

2025

# M D Overseas Private Limited and Group

BUSINESS POLICY DOCUMENT – ETHICS  
MANAGEMENT

India

# M D Overseas Private Limited and Group

| Policy Document    | Business Policies | Rev. No. 05      |
|--------------------|-------------------|------------------|
|                    |                   | Date: 03-11-2025 |
| Doc. No. MDOPL-001 |                   |                  |

## DOCUMENT APPROVAL

This Policy Document (MDOPL-001) is to define rules and regulations and ways of working for the operations and activities of the company in relation to the requirements of Responsible Jewellery council CoP - Ethical business practice.

The contents of this document have been reviewed and approved by Director and subject to Annual review.

### Review & Amendment Log

| Vers ion | Modification Date              | Section | Amendment/Modification/ Deletion                                                                                 | Brief Description of Change / Review          |
|----------|--------------------------------|---------|------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| 04       | 11th November 2024             | All     | Prepared and implemented Policy Document                                                                         | NA                                            |
| 05       | 03 <sup>rd</sup> November 2025 | All     | Inclusion of Policy on Diversity and Inclusion/Update environmental requirements and Policies Assessment reports | CAHRA's and Sourcing and Addition of Entities |

All internal and external stakeholders of M D Overseas Private Limited and Group are required to be familiar with this document and follow the risk mitigating measures identified in this document.

Management is responsible for making changes / revisions to this document and all business partners and stakeholders are advised to report any issues violating this document.

### Entities in Scope

| Name                         | Address                                                                                                                                                   | Activities                                                        | Employees |
|------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|-----------|
| M D Overseas Private Limited | Building No./Flat No.: 43, Road/Street: Babar Road City/Town/Village: Bengali Market, Mandi house, District: Central Delhi, State: Delhi, PIN Code:110001 | Bullion Trading Gold/Silver                                       | 35        |
|                              | 4th floor, Office No 4, Arcadia Premises co-op Society Ltd, Nariman Point, Mumbai, Mumbai, Maharashtra, 4000217/Ahmedabad                                 | For communication with local govt offices and client interactions | 9         |

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|  |                                                                                                                                                                                                                                                                 |                                 |    |
|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|----|
|  | F-223, Industrial Area IID<br>Khushkhera, Bhiwadi, Rajasthan-<br>301019                                                                                                                                                                                         | Refining of Gold &<br>Silver    | 9  |
|  | Floor No.: Ground Building No./Flat<br>No.: SDF No I-03 Road/Street:<br>Noida Dadri Road Phase II<br>Locality/Sub Locality: Noida Special<br>Economic Zone City/Town/Village:<br>Noida District: Gautambuddha<br>Nagar State: Uttar Pradesh PIN<br>Code: 201305 | Jewellery<br>Manufacturing Unit | 26 |

Scope of Material: Gold/Silver/PGM materials

Nature of Activity: Trading and Refining of Grains and Bars and Jewellery Manufacturing

## Our Journey.

### Company Profile

M.D. Overseas Group has been a trusted name for over six decades in the physical and futures trading segments for multiple commodities. Carrying forward its legacy, vast experience and resolution to innovate and excel, the M.D. Overseas Group has maintained its position as a leading importer/exporter of gold and silver in India and recently diversified into the real estate market.

The rich legacy of the Group begins with its founder, Shri Puranmal Bansal, six decades ago. In spite of a modest educational background, the exemplary leader began his career in trade as a 12 year old at the Chamber of Commerce in Hathras, Uttar Pradesh. His immense self confidence, dedication and keen analytical skills led him to move to Delhi and diversify into the physical and future trading business dealing with commodities such as pulses, edible oils, oilseeds and silver bullion.

By the early 70s, the Group gained momentum and structure as it witnessed the introduction of Shri Puranmal Bansal's sons. Since the government of India permitted the export of Silver Bullion from the country during the same decade, the Group seized the opportunity to go on to becoming a leader in the segment. By 1976, the Group had setup its own refinery at Delhi and surpassed its

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competition to have the first RBI approved and recognized refinery in Northern India.

With a strong belief in adapting and innovating according to market conditions, the Group treated the ban on Silver export in 1978-79, as an opportunity to diversify into the trade of various other items including photographic color films, chemicals, metals, yarns, textiles and more. The period from 1979-82 again presented an opportunity to the Group as silver prices witnessed an unprecedented spurt, which led to heavy arrivals of scrap silver coins from China to Hong Kong. The Group utilized this prospect to penetrate further in the international Bullion market by setting up overseas offices in Hong Kong and New York to actively purchase and ship silver coins/ scrap to European Refineries.

## **Whistle-Blower Policy**

We shall strictly maintain confidentiality of an individual/the company/association/body bring any such information or reporting and assure that no retaliatory actions taken against whistle blower unless it is found with the malafide intention

The M D Overseas Private Limited and Group has a set policy and Procedure document and firmly believes that it should be implemented in a true spirit with the involvement of all stake holders. Further, the company shall always involve all stake holder in the process of continues improvement and welcome reporting of any incident or observation of breach of policy and procedure from any third party of stake holder. At the same time company shall always believe that any person who reports the breach incident or observed any violation of policy should be provided adequate immunity against any adverse impact on his job or any threat to his/her life or any form of harassment and torture.

The company shall always maintain the confidentiality of the whistle blower and shall not disclose the identity of the whistle blower without written consent from the whistle blower. The company shall always ensure that the person who has reported incident of violation for policy and procedure shall not be penalized or harassed or torture or threaten by any individual.

Business policies of the company assure that all employees or third party who comes forward in good faith to report issues, that they will be treated fairly and respectfully. While all efforts will be taken to protect the anonymity of employees as far as practicable, any form of retaliation.

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Against any such individuals, assuming they have not been involved in the violation will not be tolerated.

Company encourages employees or any third party to voice concerns promptly, if they have a genuine reason to believe that a policy, company operation or practice is or will likely be in violation of any law, regulation or internal company rule or policy, including this. In case of any incident with the Whistle-Blower he/she can report to entity head on following number & Email.

[amit@mdoverseas.com](mailto:amit@mdoverseas.com)

[M D Overseas | Contact us](#)

**Phone:**+91 11 42355235

**Fax :**+91 11 42355250

Compliance team/HR is the reporting authority, and he can be contacted through this number.

In case if employee wants to register their grievance, they can contact the relevant department using following link [DIRECTORATE OF PUBLIC GRIEVANCES](#) <https://dpg.gov.in> or else <https://giepc.org> or search on google for website of relevant department.

Our employees, suppliers and other parties can report concerns and alleged violations of supply chain/sourcing/due diligence policy as follows:

Reports can be made anonymously and will be kept confidential to the fullest extent practicable and allowed by law and shall be responded by the management within 15 working days of from the receipt of any communication pertaining to grievance/suggestion.

We will not take any retaliatory action against our employees, suppliers, or other parties who make a report in good faith.

Our suppliers are encouraged to contact if they wish to seek guidance on the application of this Policy.

## **Policy on Corporate social Responsibility**

While we run our business based on the expectations of our diverse stakeholders, we also understand the importance of contributing to making the world a better place. At M D Overseas Private Limited and Group, we strongly believe in the concept wherein the company contributes to building economic, social and environmental imperatives.

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Corporate Social Responsibility (CSR) aims to contribute to societal goals of a philanthropic, activist or charitable nature or by engaging in or support volunteering or ethically oriented practices.

Our CSR Policy is committed to building a sustainable society and reflects our core values. We aim to demonstrate these through our actions governed by the CSR policy. This policy applies to our Company and all its activities and may also refer to our suppliers and partners.

## Policy on Business Ethics and Transparency

- We will conduct our operations in an open, honest and ethical manner.
- We will ensure that all our operations are legitimate.
- We undertake to keep every partnership and collaboration open and transparent.
- We recognize the importance of protecting all our human, financial, physical, informational, social, environmental and reputational assets
- We will advise our partners, contractors and suppliers of our CSR Policy and will work with them to achieve consistency with the policy

## Governance

M D Overseas Private Limited and Group will undertake its CSR activities as approved by the CSR Committee, through a registered trust or society. The Company will assist the CSR Committee to identify the areas of CSR activities, programs and execution of initiatives as per the guidelines defined. The surplus funds if any arising out of the CSR activities will not form part of the business profit of the Company. The surplus funds will be used in the development of CSR projects in the following year. It will be mandatory for (M D Overseas Private Limited and Group) to disclose its CSR Policy, programs/projects undertaken, and the expenditure made towards CSR activity. Following activities shall be carried out;

- Donation to Hospitals
- Financial support for social and cultural activities.

## Policy Statement on Modern Slavery and Anti Human trafficking

We are committed to ensuring that modern slavery and human trafficking do not occur in our workplace or within our supply chain. The company has a zero-tolerance approach to modern-day slavery. The company has instituted various

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policies and programs to establish the framework of our commitment to human rights and ethical behavior in our work environment.

Modern-day slavery is a crime and a violation of fundamental human rights. It takes various forms, such as forced labour, sex trafficking, involuntary servitude, and human trafficking, all which force persons to work against their will in order to exploit them for personal or commercial gain. The company is committed to continually reviewing and improving our efforts to combat slavery and human trafficking.

Human trafficking refers to the exploitation of individuals through threat or use of force, coercion, abduction, fraud, and/or deception. These terms also include the practices of forced labor, debt bondage, domestic servitude, forced marriage, sex trafficking, child sex trafficking, and the unwell full recruitment and use of individuals, retaining identity or travel documents against offering employment (Unlawful recruitment) among others.

Everyone in our work environment must be treated with dignity and respect. We do not tolerate any form of harassment, whether sexual, physical, verbal or psychological.

We do not use forced labour in any form. We do not confiscate personal documents of our employees or force them to make any payment to us or to anyone else in order to secure employment with us, or to work with us.

We shall respect the human rights and dignity of all our stakeholders.

We seek to work with suppliers and service providers who can demonstrate that they share similar values. We expect them to adopt ethical standards comparable to our own.

## Policy Statement of Child Labour

Children are a valuable asset for any society. According to the International Labour Organization, Child Labour is “work that deprives children of their childhood, their potential, and their dignity, and that is harmful to physical and mental development”.

This policy refers to “children” as individuals who are under the age of 18 years. The company shall adhere to the following statements:

We shall not employ children under any circumstances.

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The company is against all kinds of exploitation of children

The company will not do business with any organization that practices child labor and does not uphold similar standards.

No form of child labour should be employed at M D Overseas Private Limited and Group

The minimum age for employment that will be applicable is fifteen (As per ILO Convention No. 138).

For authorized adolescents (persons below 18 years of age but above 15 years), the entity management is responsible for providing working conditions, hours of work and wages in compliance with applicable local laws as a minimum.

If a child is found working at M D Overseas Private Limited and Group either own or subcontracted, the responsibility of rehabilitation will be undertaken by the management.

The above policies will also be applicable to all business partners.

The HR department is responsible for implementing this policy in all of Company's operations.

India provides protection against child labor through the Constitution, the Child and Adolescent Labour (Prohibition and Regulation) Act, and the National Policy on Child Labour. The 2016 amendment to the Act prohibits employment of children under 14 in all sectors and adolescents (14-18 years) in hazardous jobs, while allowing them to work in non-hazardous occupations and family enterprises, with specific exceptions for certain jobs like in films and sports. Enforcement is supported by the National Child Labour Project (NCLP) for rehabilitation and by focusing on general developmental programs for children's families.

## [The Child and Adolescent Labour \(Prohibition and Regulation\) Act](#)

- **Prohibition:**

The Act prohibits the employment of children under 14 in all employments.

- **Adolescents:**

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Employment of adolescents (14-18 years) is forbidden in scheduled hazardous occupations and processes.

- **Regulation:**

The Act regulates the working conditions for adolescents in non-hazardous jobs.

- **Exceptions:**

Children can work in specific family enterprises and in a limited number of occupations like acting in films or sports, provided it's not hazardous.

## Policy Statement of Forced Labour

The policies relating to this section are part of the Business Policies adopted by M D Overseas Private Limited and Group and are presented below for reference:

- a. The management of M D Overseas Private Limited and Group are fully committed to ensuring that forced or involuntary, bonded, indentured or prison labour, is not practiced nor used in any form at any of its facilities. M D Overseas Private Limited and Group shall ensure that there is no restriction in the freedom of movement of employees and dependents. Any reported incidents relating to forced labour will be considered as a serious violation of the Business Policies.
- b. The following definitions will be applicable:
  - The Universal Declaration of Human Rights that states that *'No one shall be held in slavery or servitude'*

ILO Convention 29, which defines forced or compulsory labour as *'all work or service which is extracted from any person under the menace of any penalty, and for which the said person has not offered himself voluntarily'*

India's provisions against forced labour stem from Article 23 of the Constitution, which prohibits human trafficking and all forms of forced or compulsory labour, including bonded labour. This constitutional mandate is reinforced by [The Bonded Labour System \(Abolition\) Act, 1976](#), which criminalizes and provides

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for the rehabilitation of victims. The state can enforce compulsory service under certain conditions, but not with discrimination based on religion, race, or caste.

c. The following definitions will be applicable:

- The Universal Declaration of Human Rights that states that *‘No one shall be held in slavery or servitude’*

ILO Convention 29, which defines forced or compulsory labour as *‘all work or service which is extracted from any person under the menace of any penalty, and for which the said person has not offered himself voluntarily’*

## **Policy Statement General Employment, Working hours, Remuneration**

- M D Overseas Private Limited and Group complies with applicable national laws / regulations with respect to employment.
- M D Overseas Private Limited and Group is committed to maintaining appropriate records as stipulated by the regulatory authorities for all staff employed, whether on a full time, part time or seasonal basis.
- M D Overseas Private Limited and Group shall not require workers to work for more than the national limit of hours in a week on a regular basis, with overtime hours not to exceed the national permitted limit per week on a regular basis unless there are legal opt-outs.
- M D Overseas Private Limited and Group shall ensure that wages and benefits for a standard working week shall meet at least national minimum standards and shall be sufficient to meet the basic needs of workers.
- Wages shall be paid to employees on a regular and predetermined basis in a manner and location convenient to employees, accompanied by a wage slip detailing wage rates, benefits and deductions as applicable.
- M D Overseas Private Limited and Group shall ensure that due process of wage deductions shall be followed where applicable and it shall not be binding on employees to buy provisions from the group.
- When required, due recognition will be given to the existence, membership and lawful activities of worker representative bodies, and worker representatives will be given access to carry out their responsibilities / functions.
- M D Overseas Private Limited and Group is committed to addressing the legitimate grievances of its employees.

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- i. M D Overseas Private Limited and Group shall follow proper procedure as per law for dismissal of employees, in case the need for the same arises, and arbitrary dismissal procedures shall be avoided.
- j. Information regarding applicable employment policies and working practices shall be communicated in a transparent manner to all employees.
- k. M D Overseas Private Limited and Group is fully committed to the pursuance of the provision of fair and conducive employment conditions, consistent with applicable laws and regulations.

## **Policy Statement Money Laundering and Finance of terrorism**

The policies relating to this section are part of the Business Policies adopted by M D Overseas Private Limited and Group is presented below for reference:

- a. M D Overseas Private Limited and Group recognizes the fact that entities in the gems and jewelry sector have to take on the onus of analyzing their potential vulnerabilities to money laundering and implement specific steps that are required for protection against abuse by criminals.
- b. Strict compliance is required at all times, with all applicable national and, where appropriate, international laws / regulations with respect to money laundering, terrorism financing, bribery, corruption, smuggling, embezzlement, fraud, racketeering, transfer pricing and tax evasion.
- c. M D Overseas Private Limited and Group shall act in accordance with national laws and national / international accounting standards with respect to maintaining financial accounts of all business transactions and auditing of its financial accounts.
- d. M D Overseas Private Limited and Group ensures that concerned employees know and understand the relevant regulatory jurisdiction for national and international transactions, money laundering / financial offences related legal, regulatory and internal requirements as they apply to their jobs. Ignoring or not reporting suspicious activity that appears to be questionable may also be considered as a violation of the Business Policies, depending on the seriousness of the non-conformance.
- e. M D Overseas Private Limited and Group implements a “Know your Customer” and “Know your Supplier” procedure that establishes the identity of all organizations with which it deals, have a clear understanding of their business relationships and have a reasonable ability to identify and react to transaction patterns appearing out of the ordinary or suspicious.

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- f. Know Your Counterparty and due diligence policy
- g. "Know Your Counterparty" (KYC) is the overarching process of identifying and verifying the identity of organizations or individuals you do business with to assess potential risks, primarily to prevent financial crimes like
- h. **money laundering, bribery, corruption, and terrorist financing.** The **due diligence policy** outlines the specific procedures and measures a company takes to implement these checks.
- i. **Know Your Counterparty (KYC)**
- j. KYC is the first step and a fundamental component of an effective Anti-Money Laundering (AML) program. The primary goal is to ensure a clear understanding of business relationships and to be able to identify and react to suspicious or unusual transactions.
- k. Key aspects of KYC include:
- l. **Identity Verification:** Collecting and verifying basic information such as legal names, addresses, business licenses, and government-issued identification documents.
- m. **Understanding the Business Relationship:** Gaining insight into the counterparty's business activities, the purpose of the relationship, and expected transaction patterns.
- n. **Beneficial Ownership Confirmation:** Identifying and verifying the ultimate beneficial owner(s) (UBOs)—the person or people who ultimately own or control the counterparty entity.
- o. **Due Diligence Policy**
- p. The due diligence policy is a broader framework that operationalizes KYC and involves a structured, risk-based approach to gathering and analyzing information about a third party. This process goes beyond basic identification and involves different levels of scrutiny based on the assessed risk.
- q. The core elements of a robust due diligence policy generally include:
- r. **Risk Assessment and Management:** Defining the specific risks (e.g., financial, operational, reputational, regulatory, ESG) associated with a counterparty and determining the appropriate level of due diligence required.
- s. **Customer Due Diligence (CDD):** The standard, ongoing process of gathering and analyzing customer information to build a risk profile. For low-risk customers,

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this may involve basic, periodic reviews (Simplified Due Diligence - SDD). For medium and high-risk counterparties, a more thorough process is applied (Enhanced Due Diligence - EDD).

- t. **Enhanced Due Diligence (EDD):** Applied to high-risk situations (e.g., politically exposed persons (PEPs), complex ownership structures, or transactions involving high-risk jurisdictions or products). EDD involves deeper background checks, media intelligence searches, and analysis of source of funds/wealth.
- u. **Ongoing Monitoring:** Continuously monitoring the counterparty's transactions and activities for any patterns that appear unusual or suspicious relative to their established profile. This ensures that information remains accurate and reliable over the course of the business relationship.
- v. **Record-Keeping and Documentation:** Maintaining detailed records of all collected information, risk assessments, findings, and decisions. This creates an audit-ready trail to demonstrate compliance with regulatory requirements.
- w. **Internal Controls and Reporting:** Establishing a clear internal reporting process for any suspicious activities or red flags, with oversight from senior management or a designated compliance officer.
- x. Implementing an effective KYC and due diligence policy is crucial for protecting a business from financial and reputational damage and for ensuring compliance with international standards set by bodies like the [Financial Action Task Force \(FATF\)](#).

## **Policy Statement of Freedom of association and Collective Bargaining, Discrimination and Discipline and Grievance Procedures**

The policies relating to this section are part of the Business Policies adopted by M D Overseas Private Limited and Group and are presented below for reference:

- a. M D Overseas Private Limited and Group will not prevent employees from associating and collective bargaining
- b. Discrimination can mean distinction, exclusion or preference.
- c. Any form of discrimination relating to the hiring, discharge, pay, promotion and training of employees on the basis of race, ethnicity, caste, national origin, religion, age, disability, gender, marital status, physical appearance, sexual orientation, HIV status, Migrant status, membership of worker representative bodies, political affiliations, or any criteria that are unlawful is strongly

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discouraged by M D Overseas Private Limited and Group and any such reported incidents will be viewed as a serious violation of this Business Policies.

- d. M D Overseas Private Limited and Group will ensure that employees who have certain life threatening diseases or illnesses are not treated differently from other employees, and will continue to employ such personnel, as long as they are physically and mentally fit to attend to their normal job responsibilities.
- e. Individuals who are “Fit for Work” shall be accorded equal opportunities and shall not be discriminated against on the basis of factors unrelated to their ability to perform their job.
- f. M D Overseas Private Limited and Group shall not use corporal punishment under any circumstances and will ensure that employees are not subjected to harsh or degrading treatment, sexual or physical harassment or other forms of mental or physical coercion, abuse or intimidation.
- g. M D Overseas Private Limited and Group encourages all personnel to voice concerns promptly, if they have a genuine reason to believe that a policy, entity operation or practice is or will likely be in violation of any law, regulation or internal entity rule or policy, including this Business Policies. M D Overseas Private Limited and Group assures all employees who come forward in good faith to report issues, that they will be treated fairly and respectfully. While all efforts will be taken to protect the anonymity of employees as far as practicable, any form of retaliation against any such individuals, assuming they have not been involved in the violation, will not be tolerated.

## Policy Statement of Product Integrity

- a. M D Overseas Private Limited and Group is committed to complying with relevant trading standard legislation and specific national and local regulations applicable to its products.
- b. The following essential Policies will be applicable in all transactions of M D Overseas Private Limited and Group involving all precious metals and plating materials.
  - **Disclosure** - M D Overseas Private Limited and Group shall fully and accurately disclose the material characteristic of their products. All reasonable efforts shall be made to properly disclose all relevant information on the physical characteristics, such as mass/weight, colour, clarity or

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fineness, of all product.

- **Misrepresentation** - No untruthful, misleading or deceptive statement, “representation” or material omission in the “selling”, “advertising” or distribution of any precious metals, or any product, shall be made by the company in any medium, including the internet
  - Full disclosure i.e. the complete and total release of all available information about a precious metals and all material steps it has undergone prior to sale to the purchaser, irrespective of whether or not the information is specifically requested and regardless of the effect on the value of the precious metals.
  - No misuse of terminology or misrepresentations or attempts to disguise the product will be made in the selling, advertising and distribution.
  - The word ‘Gold/Silver/Platinum’ will not be used in the case of names of firms, manufacturers or trademarks; in connection with business or trading name.
- c. M D Overseas Private Limited and Group has adopted the following definitions:
- RJC Scope Materials that meet the following conditions:
- Existing stock of Precious Metals and Alloys/coloured gemstones purchased before 23 April 2019
- Gold and PGM: Refined gold/PGM with a verifiable date of production prior to 1 January 2012.
- Silver: Refined silver with a verifiable date of production prior to 1 January 2018.
- Note that the term “grandfathered” has been widely used by many organizations, including the OECD. However, the term carries negative connotations in some jurisdictions. It is for this reason that the RJC has decided to create and move to the term legacied, which does not have the same history.
- Bullion is gold, silver or PGM in the form of coins, ingots or bars.
- Gold: A rare yellow metallic element with the chemical symbol Au and the atomic number 79.
- Silver: A precious shiny greyish-white transition metal element with the chemical symbol Ag and the atomic number 47.
- Platinum Group Metals: Platinum Group Metals (PGM) for the scope of the RJC standards include rhodium, palladium and platinum

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- a. M D Overseas Private Limited and Group is committed to establish and implement product security measures within the premises and during shipments to protect against product theft, damage or substitution.
- b. The security and well being of employees, visitors and other relevant business partners is prioritized when establishing product security measures.

## **Diversity, Equity and Inclusion Policy**

M D Overseas Private Limited and Group is committed to fostering, cultivating and preserving a culture of diversity, equity and inclusion.

Whole structure of the company comprised of management with different experience, skills and capabilities. Our human capital is the most valuable asset we have. The collective sum of the individual differences, life experiences, knowledge, inventiveness, innovation, self-expression, unique capabilities and talent that our employees invest in their work represents a significant part of not only our culture, but our reputation and company's achievement as well.

We embrace and encourage our employees' differences in age, color, disability, ethnicity, family or marital status, gender identity or expression, language, national origin, physical and mental ability, political affiliation, race, religion, sexual orientation, socio-economic status, veteran status, and other characteristics that make our employees unique.

M D Overseas Private Limited and Group. diversity initiatives are applicable—but not limited—to our practices and policies on cross cultural activities and development, skill enhancing programmes, recruitment and selection; compensation and benefits; professional development and training; promotions; transfers; social and recreational programs; layoffs; terminations; and the ongoing development of a work environment built on the premise of gender and diversity equity that encourages and enforces:

The company has hired external experts who can support employees in enhancing required knowledge to perform task

Addressing financial need over and above remuneration (including medical expense, educational loans and accommodation supports)

All employees will be supported in the development of their skills to help maximize their potential.

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Bullying, harassment, and all forms of discrimination (direct or indirect) will be prohibited.

Every report of discrimination and harassment will be taken seriously and acted upon.

Togetherness and Respectful communication and cooperation between all employees.

Teamwork and employee participation, permitting the representation of all groups and employee perspectives.

Work/life balance through flexible work schedules to accommodate employees' varying needs.

Employer and employee contributions to the communities we serve to promote a greater understanding and respect for the diversity.

We follow zero shouting work culture "No Yelling"

All employees of M D Overseas Private Limited and Group. have a responsibility to treat others with dignity and respect at all times. All employees are expected to exhibit conduct that reflects inclusion during work, at work functions on or off the work site, and at all other company-sponsored and participative events. All employees are also required to attend and complete annual diversity awareness training to enhance their knowledge to fulfil this responsibility.

Any employee found to have exhibited any inappropriate conduct or behaviour against others may be subject to disciplinary action.

Employees who believe they have been subjected to any kind of discrimination that conflicts with the company's diversity policy and initiatives should seek assistance from a supervisor or an HR representative.

## **Management responsibility**

Management responsibilities for the policy may include:

Regularly review the benefits, terms, and conditions of employment to ensure they are equal and not discriminatory

Ensure no employees is discriminated against or harassed because of the discrimination Provide training to all employees on their role in preventing discrimination in the workplace

## **Policy Statement Bribery and Facilitation Payments**

Date: 03/11/2025

Place: India

## M D Overseas Private Limited and Group

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| <b>Doc. No. MDOPL-001</b> |                          |                         |

The policies relating to this section are part of the Business Policies adopted by M D Overseas Private Limited and Group and are presented below for reference:

- a. M D Overseas Private Limited and Group *is* committed to prohibit bribery in all business practices and transactions that are carried out by the company or on its behalf by business partners. The company will not offer, accept or countenance any payments, gifts in kind, hospitality, expenses or promises as such that may compromise the principles of fair competition or constitute an attempt to obtain or retain business for or with, or direct business to, any person; to influence the course of the business or governmental decision – making process.
- b. M D Overseas Private Limited and Group considers Bribery Risk as it applies to its organization (including agents) to identify which areas pose high risks. M D Overseas Private Limited and Group has developed appropriate methods to monitor conduct of employees and agents and eliminate bribery based on this understanding.
- c. The management of M D Overseas Private Limited and Group facilitates the reporting of incidences of attempted bribery or inappropriate gifts within their organization and shall apply appropriate sanctions for bribery and attempted bribery in all forms.
- d. M D Overseas Private Limited and Group ensures that no employee will suffer demotion, penalty or other adverse consequences for voicing a concern, or for refusing to pay a bribe or facilitation payment even if this action may result in the enterprise losing business.

### **Policy Statement Community Engagement and Development**

- The policies relating to this section are part of the Business Policies adopted by M D Overseas Private Limited and Group and are presented below for reference:
- 
- M D Overseas Private Limited and Group is committed to the development of communities where it operates, contributing to their social and economic welfare.

Date: 03/11/2025  
Place: India

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## Policy Statement Environmental protection, Use of Energy and natural resources

The policies relating to this section are part of the Business Policies adopted by M D Overseas Private Limited and Group and are presented below for reference:

M D Overseas Private Limited and Group is committed to effective environmental performance and will focus on the following initiatives:

- Conduct business in an environmentally responsible manner.
- Compliance with all applicable environmental laws and regulations
- The impact of our operations on the environment will be assessed and reviewed periodically to mitigate or eliminate such impact.
- Disposal procedures for waste generated will be clearly defined and practiced in line with standards that are set by law.
- Improvement of employee environmental awareness and performance through training.
- Efficient use of energy and natural resources to minimize waste generation through efforts that include recycling and prevention of pollution.
- Commitment to a continual improvement process in environmental management

## Policy Statement Health and Safety

The policies relating to this section are part of the Business Policies adopted by M D Overseas Private Limited and Group and are presented below for reference:

M D Overseas Private Limited and Group recognizes the need to develop a sustainable, value creating business and is committed to the following in the areas of workplace health and safety:

- Providing safe and healthy working conditions for all employees in accordance with applicable law and other relevant industry standards.

Date: 03/11/2025

Place: India

# M D Overseas Private Limited and Group

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- Any adverse impact of our business processes on those who carry it out shall be identified and eliminated. Towards this end, we will systematically review our operations to identify sources of health and safety related risks.
- We will provide adequate and appropriate labeling and storage of all chemicals and cleaning materials and adopt methods to protect employees from exposure to airborne particles and chemical fumes
- Our review of our processes will use appropriate standards as required by prevailing laws, expert opinion, feedback from workers and our knowledge of best practices. The review will lead to formulation of clearly described work practices and safety drills and appropriate safeguards and isolation from mobile equipment. All our staff will be trained in the manner required to adhere to these work practices and drills.
- Workers shall not be under the influence of or abusing, drugs, alcohol and/ or other illegal substances.
- We will seek to substitute the use of material, which are known to cause an adverse impact on the health of workers or health of consumers in the course of its use.
- All workplaces will be constructed to meet safety standards with local regulations as the minimum standards that will be applicable.
- We will take adequate measures to safeguard our employees from fire and other workplace injuries.
- All products sold by M D Overseas Private Limited and Group to consumers shall comply to applicable regulations of product health and safety.

## Policy Statement of Human Rights

The policies relating to this section are part of the Business Policies adopted by M D Overseas Private Limited and Group and are presented below for reference:

- a) All employees in M D Overseas Private Limited and Group will be treated with equality, respect and dignity.
- b) M D Overseas Private Limited and Group believes in and respects fundamental human rights according to the United Nations Universal Declaration of Human Rights.

Date: 03/11/2025  
Place: India

# M D Overseas Private Limited and Group

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- c) M D Overseas Private Limited and Group will not interfere in the right of employees to observe tenets or practices based on caste, race, national origin, gender, religion, disability, union membership, or political affiliation
- d) M D Overseas Private Limited and Group strongly discourages any form of sexually coercive, threatening, abusive or exploitative behavior.
- e) Any reported incidents relating to direct or indirect physical, sexual, racial, religious, psychological, verbal, or any other form of harassment or abuse, or any other form of intimidation or degrading treatment will not be tolerated by the Group.
- f) Security personnel, if employed by M D Overseas Private Limited and Group are trained to respect the human rights and dignity of all people and use of minimum force proportionate to the perceived threat.
- g) Any reported incidents relating to direct or indirect physical, sexual, racial, religious, psychological, verbal, or any other form of harassment or abuse, or any other form of intimidation or degrading treatment will not be tolerated.
- h) Security personnel, if employed by the company are trained to respect the human rights and dignity of all people and use minimum force proportionate to the perceived threat.
- i) Wherever the any violation of human rights are observed, the company shall take mitigation action and if needed hire an external non-governmental organization for the implementation.
- j) Human rights risk assessment shall be done annually covering internal and external stakeholders. The company shall conduct human right risk assessment and upon any violation observed internal or external stake holders, company shall develop and implement risk mitigation plan according to severity of incident. The company may seek assistance from external NGO's or experts to develop and implement mitigation plan and monitoring.
- k) The company shall provide support and consultation to external stakeholders upon written request by the business partners.

## Policy Statement Use of Security Personnel

Date: 03/11/2025  
Place: India

# M D Overseas Private Limited and Group

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The policies relating to this section are part of the Business Policies adopted by M D Overseas Private Limited and Group and are presented below for reference:

Security personnel, if employed by M D Overseas Private Limited and Group are trained to respect the human rights and dignity of all people and use of minimum force proportionate to the perceived threat.

The Policy promote the standards that we expect all of our suppliers to comply with when producing and supplying Precious Metals and Alloys to M D Overseas Private Limited and Group, no matter where they operate in the world.

The senior management of M D Overseas Private Limited and Group advocate this policy and we shall review as and when changes in the process or compliance requirement or any violation of sourcing policy or Changes in risk and due diligence criteria. We shall carry out review of this entire document at least annually.

We recognise that full compliance with these criteria may take time for some suppliers, and we are committed to working with our suppliers to implement improvement plans and help them achieve compliance.

M D Overseas Private Limited and Group is committed to working in partnership with its suppliers to help achieve compliance with this Policy.

All the supplier should comply with national and international law and trade requirement like RJC with respect to Bribery and Corruption, Financial Offence, Labour Rights, Kimberley process and World Precious Metals and Alloys Council – SoW, Product disclosure, Labour Rights, Working Condition, Child labour, Forced labour, Human rights, Discrimination, Fair wages and working hours, Environment compliance, Health and safety of the employees and visitor.

## Policy – Supply Chain and Ethical Sourcing

# M D Overseas Private Limited and Group

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At M D Overseas Private Limited and Group, we take Ethical business practice, social and environmental factors into consideration in making decisions on the procurement of Precious Metals and Alloys.

This Policy shows company's commitment and its expectations for its product suppliers regarding actions to address Conflict Precious Metals and Alloys.

M D Overseas Private Limited and Group expects it's suppliers to have in place policies and due diligence measures that will enable us to reasonably assure that Precious Metals and Alloys supplied to us containing conflict free Precious Metals and Alloys are not belongs to Conflict-affected and high-risk areas – CAHRAs .

We being a responsible company, M D Overseas Private Limited and Group supports the goal of the Dodd-Frank Act of preventing armed groups in the conflict affected and high risk countries from benefitting from the sourcing of Conflict Precious Metals and Alloys from that region.

M D Overseas Private Limited and Group is committed to working with its suppliers to educate them on these matters and concerning steps they can take to obtain increased transparency regarding the origin of Precious Metals and Alloys mined or manufacture and sell to M D Overseas Private Limited and Group. M D Overseas Private Limited and Group reserves the right to evaluate the extent to which a supplier has failed to reasonably comply with this Policy.

M D Overseas Private Limited and Group reserves the right to request additional documentation from its suppliers regarding the origin/source of Precious Metals and Alloys sold to M D Overseas Private Limited and Group. Suppliers who do not reasonably comply with this Policy shall be reviewed by M D Overseas Private Limited and Group 's for future business. We request all our business partners to disclose first mine of origin and source to comply with ethical business practice. We request our suppliers not to supply any material that is subject to EU. Reg. 833/2014.

M D Overseas Private Limited and Group is committed to ensuring that our supply chain is free of any Precious Metals and Alloys which was procured for the support or benefit of armed and anti-social conflict groups or involving serious abuses of human rights and non-compliant with OECD Guidelines.

M D Overseas Private Limited and Group clearly criticizes such activity and will reject any material which we believe was obtained involving serious human

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rights violations or which benefitted or supported armed rebels or terrorist groups through illegal finance or other activities.

The company shall carry out risk assessment for its supply chain and shall not enter into any business relationship or if may require then shall suspend/discontinue the engagement with any such supplier involved in dealing with Conflict-Affected and High-Risk areas, Any form of Human Right Violation; Torture, Cruel, In-Human and Degrading Treatment; Forced/Compulsory Labour; Child Labour; Abuses such as widespread Sexual Violence; War Crimes; other serious violations of International Humanitarian Law, Crime against Humanity; Genocide and/or To Bribe or To be Bribed. We strictly condemn and prohibit any Direct/Indirect support to public/private security forces which illegally Control, Tax or Extort money from Mining Sites, Transportation Routes and Upstream Sectors.

The Company shall carry out due diligence to assess risks related to procurement from the Conflict-affected and high-risk areas – CAHRAs and shall always source from compliant miners/traders.

We shall always set reasonable efforts to source Precious Metals and Alloys from miners and traders validated as being Conflict Free and require their direct and indirect suppliers to do the same;

We strive to work supportively with our customers and supply chain partners in implementing conflict free compliance programs for Precious Metals and Alloys Supply chain.

## **Policy – Due Diligence and Risk Assessment**

The company shall always undertake to ensure that the extraction and trade of Precious Metals and Alloys support peace and development, not conflict.

M D Overseas Private Limited and Group remains committed to enhance its Supply Chain Due Diligence program through internal review and external assessments. We have zero tolerance policy for the supplier violating OECD due diligence guideline and we shall immediately stop commercial relationship if any of our business associates found non-compliant or High-Risk during our internal/external risk assessment.

All the suppliers are also requested to carry our risk assessment and due diligence for their suppliers and products they are sourcing.

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Currently M D Overseas Private Limited and Group procure it's Precious Metals and Alloys from RJC CoP/Ethical business practice compliant miners/traders. However, we have established a strong due diligence process and we shall review it as an when we observed significant risk or upon receipt of any grievance or complaint but in normal course, we shall carry our due diligence process on annual basis.

## Identify red-flags and Risk

The company has checked transaction methods and name and individuals of company on SDN list of USA treasury and EU sanction list. All the suppliers are found low in risk and in compliance with OECD requirement of CAHRA's.

## Risk mitigation plan

- ✓ Company shall always deal with legitimate company.
- ✓ Always complete due diligence and risk assessment before establishing commercial relationships.
- ✓ Make sure that do transaction shall be carried out with business sense.
- ✓ Immediately stop commercial relationship upon any violation observed an report to concerned internal and external reporting authority.
- ✓ Continuously monitor suspicious transactions and red flag records
- ✓ Communication and awareness to suppliers

## Supplier Risk Assessment /Due Diligence Report

We the senior management of M D Overseas Private Limited and Group and compliance officer has verified all our supplier with respect to following ;

OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas: US OFAC Sanctions/EU Sanctions/Global Peace Index/Know Your Country/Transparency International (TI)

The Office of the United Nations High Commissioner for Human Rights (OHCHR)

<http://www.responsiblemineralsinitiative.org/minerals-due-diligence/risk-management/conflict-affected-and-high-risk-areas/>

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## M D Overseas Private Limited and Group

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Publication (Detailed report is with Compliance team and may produce to concerned parties upon request)

Compliance team of M D Overseas Private Limited and Group has completed the due diligence and Risk assessment of all its Precious Metals and Alloys supplier with respect to latest RJC code of practice guideline on ethical business practice and we found all our internal and external business partners are complying with requirements did not found any risk pertaining to their business involvement in Conflict Affected and high risk Areas' (CAHR's). No Business partners classified under US OFAC Sanctions/EU Sanctions. We deal with all legitimate companies and all business practice including transportation and sourcing of materials. No business counter parties are observed in violation of any form of Human rights. All the stakeholders are in compliance with ethical business practice and member company is complying with requirements of most recent code of practice. The company has done carbon footprint assessment with external agency and report is available with the compliance team of the company.

| <b>Sr#</b> | <b>Description</b>                                                                                      | <b>Comments</b> |
|------------|---------------------------------------------------------------------------------------------------------|-----------------|
| <b>1</b>   | Is company dealing with any illegitimate customers/suppliers?                                           | No              |
| <b>2</b>   | Any violation of CAHRA's during last one year?                                                          | No              |
| <b>3</b>   | Dealing with any illegitimate business partners or Ultimate beneficiary owners of Business partners?    | No              |
| <b>4</b>   | Any incident of Human right violation or financial offence observed?                                    | No              |
| <b>5</b>   | Suppliers are complying with OECD requirements?                                                         | Yes             |
| <b>6</b>   | Any material sourced from Violated area?                                                                | No              |
| <b>7</b>   | Any unethical business practice observed in any business partners activity?                             | No              |
| <b>8</b>   | Over all Suppliers Risk assessed in assessment period?                                                  | Low             |
| <b>9</b>   | Any Human rights violation observed in sourcing of material from business partners?                     | No              |
| <b>10</b>  | Any Sourcing from ASM or from Conflict Affected area? Red flag observed for Origin/Logistic or region ? | No              |

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## Key Performance indicators for Human rights

| <b>Sr#</b>        | <b>Objects (KPI's)</b>                                                                                                                                                           | <b>Outcome</b>                                                                                                                                                        | <b>Results</b>  |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| <b>1</b>          | <b>Investment and Procurement Practices</b>                                                                                                                                      |                                                                                                                                                                       | <b>Low Risk</b> |
|                   | Any suppliers and contractors found violation human rights at workplace?                                                                                                         | No                                                                                                                                                                    |                 |
|                   | Employees are trained on aspects of human rights that are relevant to operations?                                                                                                | Yes all employees are trained twice in a year on Human rights aspects.                                                                                                |                 |
|                   | Any Sourcing from Conflict affected and High-Risk Areas in Assessment year?                                                                                                      | No sourcing from CAHRA's                                                                                                                                              |                 |
| <b>2</b>          | <b>Non-Discrimination</b>                                                                                                                                                        |                                                                                                                                                                       | <b>Low Risk</b> |
|                   | Total number of incidents of discrimination and actions taken.                                                                                                                   | No discrimination incidents in last one year                                                                                                                          |                 |
| <b>3</b>          | <b>Freedom of Association and Collective Bargaining</b>                                                                                                                          |                                                                                                                                                                       | <b>Low Risk</b> |
|                   | Operations identified in which the right to exercise freedom of association and collective bargaining may be at significant risk, and actions taken to support these rights.     | The company has open door management principle for any individual                                                                                                     |                 |
| <b>4</b>          | <b>Child Labour</b>                                                                                                                                                              |                                                                                                                                                                       | <b>Low Risk</b> |
|                   | Operations identified as having significant risk for incidents of child labor, and measures taken to contribute to the elimination of child labor.                               | The entity has not hired any child labour during assessment period and no indirect child labour abuse observed                                                        |                 |
| <b>5</b>          | <b>Forced and Compulsory Labor</b>                                                                                                                                               |                                                                                                                                                                       | <b>Low Risk</b> |
|                   | Operations identified as having significant risk for incidents of forced or compulsory labor, and measures taken to contribute to the elimination of forced or compulsory labor. | No incident of forced or compulsory or bonded labour observed during interaction with employees. No such incident reported in suggestion/complaint register.          |                 |
| <b>6</b>          | <b>Security Practices</b>                                                                                                                                                        |                                                                                                                                                                       | <b>Low Risk</b> |
|                   | Percentage of security personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations.                        | Security guards are used only for the protection of company assets and never used to suppress or bully any individuals. They are also trained on Human Right aspects. |                 |
| <b>7</b>          | <b>Indigenous Rights</b>                                                                                                                                                         |                                                                                                                                                                       | <b>Low Risk</b> |
|                   | Total number of incidents of violations involving rights of indigenous people and actions taken.                                                                                 | No violation or threats incident observed during assessment period.                                                                                                   |                 |
| <b>Conclusion</b> |                                                                                                                                                                                  | KPI's reviewed and verified by the compliance head and management of the company found all Key Indicators are Low Risk.                                               |                 |

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## OECD Supplier Due Diligence and Risk Assessment Report - Summery

| Sr# | Due Diligence and Risk Assessment Summery                                                                                                                     | Results                                                                      |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|
| 1   | Total Number of Supplier found sourcing from CAHRA's                                                                                                          | No supplier found involved in CAHAR's upon due diligence and risk assessment |
|     | Precious Metals Supplier                                                                                                                                      | All suppliers based in low risk country                                      |
|     | Alloys Supplier                                                                                                                                               | All suppliers based in low risk country                                      |
|     | Gold Supplier                                                                                                                                                 | NA                                                                           |
|     | Silver Supplier                                                                                                                                               | NA                                                                           |
| 2   | Company Involved in business relationship with these companies in Calendar year 2024                                                                          |                                                                              |
|     | High Risk Countries                                                                                                                                           | NIL                                                                          |
|     | Medium Risk Countries                                                                                                                                         | NIL                                                                          |
|     | Low Risk                                                                                                                                                      | All suppliers are low risk                                                   |
| 3   | Any red flag Triggered in Calendar year 2024/2025                                                                                                             | No red flag triggered in assessment period                                   |
| 4   | Sourcing from any country/region or area classified as conflict zone/sanctioned and banned by United Nation Council?                                          | No                                                                           |
| 5   | Any third-party bank transaction?                                                                                                                             | No                                                                           |
| 6   | Company Involved in business relationship with any group/individual classified in OFAC List of US Treasury?                                                   | No                                                                           |
| 7   | Does company involve in any non-banking or cash business transaction?                                                                                         | No                                                                           |
| 8   | % Of Business Legitimacy of Suppliers                                                                                                                         | 100%                                                                         |
|     | Companies Registered according to law on land                                                                                                                 | Yes. All supplier companies are registered                                   |
|     | SDN Individuals                                                                                                                                               | NIL                                                                          |
|     | Non-registered companies                                                                                                                                      | NIL                                                                          |
|     | Sanctioned Group or Individual (UN Sanction)                                                                                                                  | NIL                                                                          |
| 9   | Any Business associates involved in business relationship with Conflict affected and High-Risk Areas – CAHRA's classified as OECD or in Human right violation | Not Observed                                                                 |
| 10  | % of Suppliers audited by independent third party for Financial Transactions or Ethical Business Practice?                                                    | 100%                                                                         |

Date: 03<sup>rd</sup> November 2025

Place: India

Date: 03/11/2025

Place: India