

Company Name:	Hindustan Platinum Private Limited
Location:	India
Reporting year-end:	Year ended March 2022
Date of Report	11th July 22
Senior management responsible for this report	Mr. Vijay Bhatt - Chief Financial Officer

Audit Team	
Team Leader:	Team Member:
	Mr. Krish Sriram

[Refiner]'s evaluation

The following table lists the minimum requirements that must be satisfied by Refiners in accordance with the LPPM Responsible Platinum/Palladium Guidance to demonstrate compliance. Refiners should complete the table and provide reasons for their responses in the space provided. All boxes not shaded should be completed.

Table 2:
Summary of activities undertaken to demonstrate compliance
Step 1: Establish strong company management systems
Compliance Statement with Requirement: We have fully with Step 1: Establish strong management systems.
Has the Refiner adopted a company policy regarding due diligence for supply chains of platinum/palladium?
HPPL is a secondary refiner of precious metal from spent catalyst from various industries. Though HPPL



to dealing with the Vendors and customers. supplier. There is a functional framework in place as laid in the policy for any escalations or non compliances.:

[Example response: An internal management system has been set up to define the governance, roles and responsibilities, internal audit, communication, and senior management review as per the adopted policy. The compliance officer has been assigned to manage the process, and has a direct line of reporting to the executive committee.]

Has the Refiner established a strong internal system of due diligence, controls and transparency over platinum/palladium supply chain, including traceability and identification of other supply chain actors?

The Company follows a robust internal compliance systems and processes. There is a step by step process followed by the Company which is as follows:

- 1) Visit the supplier prior to the deal/ confirmation of the deal
- 2) Completion of KYC documentation with respect to compliance, financials, social responsibility, market news or research
- 3) The deal or transaction to be duly documented either through a PO or a contract. The PO or contract to be duly approved by the relevant authorized signatories
- 4) All receipts of materials to be acknowledged with a copy of the Goods Receipts

All payments to be executed through banking channels and post due approvals/ authorizations

Has the Refiner strengthened company engagement with platinum/palladium supplying counterparties, and where possible, assisted platinum/palladium supplying counterparties in building due diligence capabilities?

The Company believes that it deals with very low risk areas or organizations given that its suppliers are large well established organizations or Government organizations. The Company does not deal with mining companies which are generally perceived to be from the high risk areas.

Has the Refiner established a company-wide communication mechanism to promote broad-based employee participation and risk identification to management?

All employees are required to follow the policy. All employees can raise their concerns by email to a company designated email id which is reviewed by Compliance Officer/ Executive Director.

We arrange frequent training programs to make employees aware about our Internal processes for risk identification while dealing with new vendors and customers.

Step 2: Identify and assess risks in the supply chain

Compliance Statement with Requirement:

We have fully with Step 2: Identify and assess risks in the supply chain.

HPPL Identify risk through KYC processes by asking all the legal documents related to company and management of that company.

Does the Refiner have a process to identify risks in the supply chain?

The Company follows a robust internal compliance systems and processes. There is a step by step process followed by the Company which is as follows:

- 1) Visit the supplier prior to the deal/ confirmation of deal
- 2) Completion of KYC documentation with respect to compliance, financials, social responsibility,



market news or research

- 3) The deal or transaction to be duly documented either through a PO or a contract. The PO or contract to be duly approved by the relevant authorized signatories
- 4) All receipts of materials to be acknowledged with a copy of the Goods Receipts

Does the Refiner assess risks in light of the standards of their due diligence system?

Comments and Demonstration of Compliance:

[Example response: Supply chain due diligence comprising all measures required by the LPPM Responsible Platinum/Palladium Guidance is performed before entering into a business relationship with any platinum/palladium supplying counterpart. We performed enhanced due diligence for higher-risk categories, which includes those where platinum/palladium originates from or transits via a conflict-affected or human rights abuse high-risk area. In addition, we conduct appropriate scrutiny and monitoring of transactions undertaken through the course of the relationship ...]

Does the Refiner report risk assessment to the designated manager?

Comments and Demonstration of Compliance:

[Example response: The Compliance officer provides a commentary report to the chief executive, representing the senior management team on a quarterly basis. The chief executive must approve all new suppliers classified as high risk. Senior management retains the ultimate control and responsibility for the platinum/palladium supply chain ...]

Step 3: Design and implement a management system to respond to identified risks

Compliance Statement with Requirement:

We have fully complied with Step 3: Design and implement a management system to respond to identified risks..

HPPL Design and implement a management system to respond to identified risks. Compliance officer actively monitor all risk category vendors and customers and take appropriate measure to deal.

HPPL do not register High risk vendors and customers where any of the management member is/are involved in any illegal activities

Has the Refiner devised a strategy for risk management of an identified risk by either (i) mitigation of the risk while continuing to trade, (ii) mitigation of the risk while suspending trade or (iii) disengagement from the risk?

Comments and Demonstration of Compliance:

Basis the quarterly report on High Risk areas or High Risk Companies, the Board Of Directors discuss the risks of various scenarios for operating the business. Basis the analysis, either the business continues with certain conditions or the business is discontinued. Till date, the Company has not faced a situation wherein the Company has dealt with a High Risk Area or Company.

Where a management strategy of risk mitigation is undertaken, it should include measureable steps to be taken and achieved, monitoring of performance, periodic reassessment of risk and regular reporting to designated senior management.

On a quarterly basis, the Compliance Officer and the Executive Director have discussed the monitoring of the dealings with all the relevant entities. Any deviations are reviewed and monitored on a quarterly



basis. Till date, the Company has not faced any such issues or concerns or non-compliances

Step 4: Arrange for an independent third-party audit of the supply chain due diligence

We have fully complied with Step 4

We do Arrange for an independent third-party audit of the supply chain due diligence.

Step 5: Report on supply chain due diligence

Compliance Statement with Requirement:

We have fully complied with Step 5

The Company is a well knitted organization with full communication and coordination between the teams prior to execution of the transactions. As a result, the Company has the opportunity to check the compliance with respect to Code of Conduct, Business process Operations, Human Rights, etc

[Refiner's] overall conclusion

Table 3: Management conclusion

Is the Refiner in compliance with the requirements of the LPPM Responsible Platinum/Palladium Guidance for the reporting period?

[Yes/No]	The Company believes that it has effective management and strong internal controls, policies and procedures [Refiner] is committed to continuous improvement, and any corrective actions identified will be monitored internally on a regular basis. Corrective Action Plans are communicated separately to the LPPM Executive, in its role as administrator of the LPPM Responsible Platinum/Palladium Guidance.]
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Table 4: Other report comments

HPPL is a secondary refiner of precious metal from spent catalyst from various industries. Though HPPL purchases or receives its spent catalyst from large organizations, HPPL has adopted the policy to ensure that the Company is in compliance with the relevant Due Diligence Guidance. Prior to the first transaction with the supplier, there is complete monitoring of the supplier with respect to Financials, Social responsibility. During the reporting year, we have fully complied with the relevant norms for compliance with KYC guidelines for Silver. We have ensure conducting a risk-based assessment for due diligence, screening and monitoring of transactions

For HINDUSTAN PLATINUM PVT. LTD.

Authorised Signatory

