

Statement by the Board of Directors of RWE Supply & Trading (India) Private Limited

At RWE Supply & Trading (India) Private Limited (RWEST), integrity and compliance are foundational to our success and the trust we have built with our stakeholders and the public.

As your Board, we are committed to upholding and promoting the highest standards of ethical behaviour and compliance across all levels of our organization. Acting ethically, fairly, and honestly is not optional—it defines who we are and how we do business.

Compliance is a shared responsibility. Each of us plays a crucial role in upholding laws, regulations, internal policies, directives, sound market conduct and trading practices. Unethical or unlawful actions and manipulative conduct undermine our values, can lead to serious personal consequences—including disciplinary, criminal, or civil actions—and risk RWEST’s reputation and long-term success. We are committed to fostering a culture where integrity is non-negotiable, and we reject all forms of bribery, corruption, market misconduct, and other unlawful behaviours. This zero-tolerance approach extends to employees, management, agents, and subcontractors alike, ensuring that ethical and lawful conduct is deeply embedded in everything we do.

RWEST has a robust compliance framework that incorporates a strong, well-established compliance culture. This framework is built on the principles of prevention, early detection, and swift response and is supported by tailored trainings and effective internal controls. Our commitment to compliance extends beyond national borders, ensuring adherence to both local and international laws, regulations, and best practices, which is key to our role as a global market player. Our Compliance Department plays a central role in supporting this framework by acting as a trusted expert and partner, providing training, guidance, advice, and assistance to employees. We are equally committed to fostering a speak-up culture where concerns can be raised without fear, including through an anonymous external hotline that ensures confidentiality and trust.

Together, we uphold these principles, strengthen trust with our stakeholders, and ensure RWEST remains both a responsible and trusted organization as well as a reliable market player—while continuously enhancing our compliance culture to meet future challenges.

Let’s commit ourselves to a culture of integrity—because our success depends on it.



Tapas Chandrahas Kapadia



Chandrahas Laxman Deshpande