

## WHISTLE BLOWER POLICY

### Introduction

In order to curb the unethical or improper behavior/ practices or alleged wrongful conduct or violation of Code of Conduct of the Company or applicable laws, frauds, bribery, corruption, employee misconduct, illegality, health, safety & environmental issues or misappropriation of Company funds or assets within the Company or by the Company "Jainex Whistle Blower Policy" ("the Policy") has been formulated and implemented throughout the Company. The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. Open communication of issues and concerns by all employees, officers and directors without fear of retribution or retaliation is essential for successful implementation of this Policy. The Chairman of Audit Committee of the Board shall notify the Board of any matters reported under this Policy.

This Policy neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation.

### Definitions

The definitions of some of the key terms used in this Policy are given below. Capitalized terms not defined herein shall have the meaning assigned to them under the Code.

- a. "Audit Committee" means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- b. "Code" means the 'Code of Conduct for Board Members and Senior Management' of the Company.
- c. "Employee" means every employee of the Company (whether working in India or abroad and whether temporary or permanent, those on deputation to other group companies/subsidiaries/JVs etc.), including the Directors in the employment of the Company.
- d. "Ethics Counselor" means Jt. Managing Director & Group CFO of the Company who will have primary authority and responsibility for the enforcement of this Policy and to investigate or oversee investigations of the Whistle Blower Policy /Vigil Mechanism 3 01.04.2019 Protected Disclosures or any matter in connection therewith, as per directions, if any, by the Audit Committee.
- e. "Investigators" means those persons / firms / bodies authorized, appointed, consulted or approached by the Ethics Counselor / Audit Committee and include the auditors of the Company and the Police.
- f. "Protected Disclosure" means any communication made in good faith that discloses or demonstrates information that may evidence unethical behaviour, actual or suspected, fraud or violation of the Code or any other unethical or improper activity, abuse of authority by any Director or employee, misuse or improper use of accounting policies and procedures resulting in misrepresentation of accounts and financial statements and leak of UPSI.

- g. "Subject" means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- h. "Whistle Blower" means a Director or an Employee making a Protected Disclosure under this Policy.

### **Scope of the Policy**

- This policy is applicable to the Company and to all personnel connected with the Company whether in India or abroad.
- After establishment of the policy, the existence of the mechanism may be appropriately communicated within the organization.
- The following malpractices / events are covered by the policy: Breach of Employee Code of Conduct or Rules
- Manipulation of Company data/records
- Deliberate violation of law/regulation, including but not limited to corruption, bribery, theft, fraud, coercion and willful act of commission or omission
- Criminal offence
- Wastage/misappropriation of Company funds/assets Pilferation of confidential/proprietary information Abuse of corporate opportunity for personal gains Breach of contract
- Financial irregularities, including fraud, or suspected fraud Abuse of authority
- Unofficial use of Company's material/human assets
- Negligence causing substantial and specific danger to public health and safety Report instances of leak of unpublished price sensitive information
- Any other unethical, biased, favored, imprudent event

Exclusions: Issues arising out of Company's policy with regard to performance bonus, promotions, increment, leave sanctions and transfers will not be dealt with under this Policy.

### **Eligibility**

All Directors and Employees of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures shall be in relation to matters concerning the Company.

The Company shall take measures to ensure that this right of access is communicated to all employees through means of internal circulars, etc. The employment and other personnel policies of the Company shall contain provisions protecting "whistle blowers" from unfair termination and other unfair prejudicial employment practices.

### **Whistle Blower Protection Committee (The Committee)**

A committee of senior managerial personnel of the Company as selected and approved by the Board of Directors and headed by the Managing Director of the Company.

The Company has constituted the Whistle Blower Protection Committee as under:

1. Managing Director / Chief Executive Officer
2. Chief Financial Officer
3. Company Secretary & Compliance Officer
4. Head of Department – Human-Resources

Managing Director/ Chief Executive Officer of the Company will be the Chairman of the Committee.

If any complaint has to be lodged against the supervisor of any respective whistle blower, then he/ she may approach the Committee directly by sending an e-mail to [accounts@jainexgroup.com](mailto:accounts@jainexgroup.com).

In case a Whistle Blower feels that he/she has been victimized in employment related matters because of reporting about the violation of the Code, he/she can submit a "Grievance" to the Committee, giving specific details of nature of victimization allegedly suffered by him/her. All such grievances will be examined by the aforesaid committee. The Committee will meet at regular intervals and examine the grievances on their merits. The Committee will also conduct necessary investigation of the concern and recommend appropriate action as the case may be.

### **Approaching audit committee**

Personnel who observe an unethical or improper practice (not necessarily a violation of law) may also approach the independent audit committee or Chairman of Audit Committee without necessarily informing their supervisors, in exceptional cases.

Committee should implement a mechanism for approaching the Audit Committee or Chairman of the Audit Committee and all personnel should aware of this privilege.

If complaint has to be lodged against a committee member then whistle blower may approach the Chairman of Audit Committee/ Audit Committee directly.

Any whistle blower willing to approach the Chairman of Audit Committee may obtain the contact details from the Company Secretary/ Compliance Officer of the Company.

Company expects that whistle blower will approach Chairman of Audit Committee/ Audit Committee only in case of intervention of Audit Committee is required.

### **Affirmation**

Companies shall annually affirm that they have not denied any personnel access to:

1. Whistle blower mechanism of the Company
2. the audit committee of the company/ Chairman of the Audit Committee in exceptional cases (in respect of matters involving alleged misconduct)
3. the Company has provided protection to "whistle blowers" from unfair termination and other unfair or prejudicial employment practices.

Such affirmation shall form a part of the Board report on Corporate Governance that is required to be prepared and submitted together with the annual report.

### **Protection**

This policy aims at providing protection to those personnel who disclose such concerns provided the disclosure is made:

- in good faith;

- to an appropriate authority; and
- in the reasonable belief of the whistle blower that it tends to show unethical or improper practice within the Company.

The Company condemns any harassment or victimization and will take appropriate action to protect the whistle blowers when they raise a concern in good faith.

While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection by any personnel will warrant disciplinary action. The personnel are advised to refrain from using this facility for furthering their own personal interest. If proved, such cases may be referred to the Whistle Blower Protection Committee for disciplinary action.

The Whistle Blower's role is that of reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case. Whistle Blowers provide initial information related to a reasonable belief that an improper or unethical practice has occurred.

Whistle Blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Committee or the Audit Committee or the Investigators.

The Committee shall prepare a report on annual basis containing details of complaints received, whistle blower's name, nature of complaint, time taken to investigate the issue and final decision.

The investigation shall be completed normally within 60 days from the receipt of complaint from the Whistle Blower. However Committee can extend the time limit to total 120 days under exceptional circumstances. Committee should provide justification for the same in their final investigation report.

### **Whistle blowing Mechanism**

Whistleblower shall forward their complaints or report any reportable matter to the following Email ID: [accounts@jainexgroup.com](mailto:accounts@jainexgroup.com)

The Complaint will be forwarded to the supervisor or person responsible for the activity/ department.

Complaint can be made by a whistle blower from his personal mail id or an email id created for this purpose.

A complaint may be made anonymously. If a complaint is made anonymously, however, the complaint must be detailed in their description and must provide the basis of making the assertion therein. If the complaint is made anonymously, the whistle blower can forward their complaint by creating a new mail id with private mail service provider, instead of personal mail id.

The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Whistle Blowers are cautioned that their identity may become known for reasons outside the control of the Committee /Audit Committee (e.g. during investigations carried out by Investigators).

Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

### **Investigation**

All reports under this Policy will be promptly and appropriately investigated, and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law. Everyone working for or with the Company has a duty to cooperate in the investigation of reports of violations. Failure to cooperate in an investigation, or deliberately providing false information during an investigation, can be the basis for disciplinary action, including termination of employment. If, at the conclusion of its investigation, the Company determines that a violation has occurred, the Company will take effective remedial action commensurate with the nature of the offense. This action may include disciplinary action against the accused party, up to and including termination. Reasonable and necessary steps will also be taken to prevent any further violations of Company policy.

If the complaint is made against any committee member by a Whistleblower then the committee member against whom the complaint is made cannot participate in the investigation or proceedings thereof. It is the responsibility of the committee to ensure that the Committee member against whom the complaint is made is not participated in the investigation or proceedings thereof or has not given access to any of the communications between the Committee and the whistle blower.

### **Modification**

The Committee may recommend/ place before the Board any modification to the policy from time to time. Any modification to the policy has to be approved by the Board of Directors. Modification shall be in compliance with state or local regulations and other internal policies of the Company.

If there is any conflict between the clauses of this policy and clauses of any of the Acts, statutes, codes or policies as mandated by the statutory authorities, then the Acts, statutes, codes or policies as mandated by the statutory authorities shall prevail over this policy.

This policy is in addition to other internal policies of the Company. If there is any conflict between the clauses of this policy and clauses of other internal policies then this policy shall prevail over other policies of the Company.

The Committee is the only authority to decide over interpretation issues on any clause of this policy and the Committee's decision shall be final and binding on all personnel.