

WHISTLE BLOWER POLICY

**JAIDEEP ISPAT AND ALLOYS PRIVATE
LIMITED**

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I. PREFACE

The Company has adopted the Code of Ethics & Business Conduct, which lays down the principles and standards that should govern the actions of the Company and its employees.

The Whistle Blower Policy of **Jaideep Ispat and Alloys Private Limited ('Company')** has been approved by the Director nominated by the Board of Directors of the Company (hereinafter referred to as '**Corporate Ombudsman**') to play the role of Audit Committee As per the terms of the provisions of Section 177 of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014.

Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of employees in pointing out such violations of the Code cannot be undermined. Accordingly, this Whistle Blower Policy ("**the Policy**") has been formulated with a view to provide a mechanism for employees or Associates of the Company (whether permanent or on contract), investors, customers, vendors and others (hereinafter referred to as '**Stakeholders**') to raise concerns on any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc. We also encourage reporting of any event (actual or potential) of misconduct that is not reflective of our values and principles as defined under Moira's code of Conduct.

We do not tolerate any form of retaliation against anyone reporting legitimate concerns. Anyone involved in targeting such a person will be subject to disciplinary action. If you suspect that you or someone you know has been subjected to retaliation for raising a concern or for reporting a case, we encourage you to promptly report the same.

II. OBJECTIVE

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its Stakeholders who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

This policy aims to provide necessary safeguards for protection of employees from reprisals or victimization, for whistle blowing in good faith and provide an avenue for Stakeholders to raise concerns on any violations of legal or regulatory

requirements, incorrect or misrepresentation of any financial statements and reports, etc.

Jaideep Ispat and Alloys Private Limited encourages all its stakeholders to communicate and raise any behavior or practice, they may be aware of and suspect to be unethical, illegal or otherwise inappropriate and harmful to the company.

III. POLICY

The Whistle Blower policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company.

This policy is to be read with Jaideep Ispat and Alloys Private Limited - Code of Conduct mentioned in Annexure – C.

The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

IV. DEFINITIONS

- **'Corporate Ombudsman Or 'CO'**- means a Director of Company nominated by the Board of Directors of the Company To play the role of Audit Committee as per the terms of the provisions of Section 177 of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014.
- **"Disciplinary Action"** means any action that can be taken on the completion of /during the investigation proceedings including but not limited to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.
- **"Employee"** means every employee of the Company (whether working in India or abroad)
- **"Protected Disclosure"** means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.
- **"Subject"** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation under this Policy.

- **'Stakeholders Employees** or Associates of the Company (whether permanent or on contract), investors, customers, vendors and others.
- **"Whistle blower"** is someone who makes a Protected Disclosure under this Policy.
- **"Whistle Officer"** means an officer who is nominated/ appointed to conduct detailed investigation of the disclosure received from the whistle blower and recommend disciplinary action. Currently, the Company Secretary is nominated as WhistleOfficer.
- **"Whistle Committee"** or **"Committee"** means a Committee of persons who are nominated/appointed to conduct detailed investigation of the disclosure received from the whistle blower and recommend disciplinary action. The Committee, if appointed, should include Senior Level Officers of Personnel & Admin, Internal Audit and a representative of the Company / Division/ Department where the alleged malpractice has occurred.
- **"Company"** means, "Jaideep Ispat and Alloys Private Limited" including entities over which the Company has management control.
- **"Good Faith"**: An employee shall be deemed to be communicating in 'good faith' if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the employee does not have personal knowledge on a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.
- **"Policy or This Policy"** means, "Whistle BlowerPolicy."

V. SCOPE

Various stakeholders of the Company are eligible to make Protected Disclosures under the Policy. These stakeholders may fall into any of the following broad categories:

- Employees of the Company

- Employees of other agencies deployed for the Company's activities, whether working from any of the Company's offices or any other location
- Contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Company
- Customers of the Company
- Any other person having an association with the Company

A person belonging to any of the above-mentioned categories can avail of the channel provided by this Policy for raising an issue covered under this Policy.

The Policy covers malpractices and events which have taken place/ suspected to take place involving:

1. Abuse of authority
2. Breach of contract
3. Negligence causing substantial and specific danger to public health and safety
4. Manipulation of company data/records
5. Financial irregularities, including fraud or suspected fraud or deliberate misstatement/ misrepresentation in preparations of Financial Statements or Reports with purpose.
6. Any unlawful act whether Criminal/Civil
7. Pilferage of confidential/propriety information
8. Deliberate violation of law/regulation
9. Wastage / misappropriation of company funds/assets
10. Bribery or corruption
11. Retaliation
12. Breach of IT Security and data privacy
13. Social Media Misuse or objectionable posts on social media.

14. Misuse of Company's assets & resources.
15. Unfair trade practices & anti-competitive behavior.
16. Child Labor.
17. Violation of human rights.
18. Non-adherence to safety guidelines.
19. Inappropriate sharing of company sensitive information to third parties.
20. Breach of Company Policy or failure to implement or comply with any approved Company Policy
21. Any other matter which may be deemed acceptable by 'Corporate Ombudsman'.
22. Act of employees against the Moira's Code of Conduct – as defined in Annexure –C.

The Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

VI. GUIDING PRINCIPLES

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

1. Ensure that the Whistle blower and/or the person processing the Protected Disclosure is not victimized for doing so
2. Treat victimization as a serious matter, including initiating disciplinary action on person/(s) indulging in victimization
3. Ensure complete confidentiality
4. Not attempt to conceal evidence of the Protected Disclosure
5. Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made

6. Provide an opportunity of being heard to the persons involved especially to the Subject

VII. ANONYMOUS ALLEGATION

Whistleblowers must put their names, email ID, contact number to allegations they wish to raise. In the absence of the same, the follow-up questions or proper investigation cannot be carried out as the source of information cannot be identified nor authenticated. Complaints other than in writing, signed, acknowledged and sent on mail to the Company, shall not be entertained.

The complaint can be raised on the email id: whistleblowermoira@gmail.com

Disclosures expressed anonymously will ordinarily NOT be investigated.

It is pertinent to note that whistleblower shall enjoy protection under the following clause

VIII pertaining to "Protection of Whistleblower".

VIII. PROTECTION TO WHISTLEBLOWER

1. If one raises a concern under this Policy, he/she will not be at risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or vengeance in any manner. Company's employee will not be at the risk of losing her/ his job or suffer loss in any other manner like transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle blower's right to continue to perform his/her duties/functions including making further Protected Disclosure, as a result of reporting under this Policy.

The protection is available provided that:

- a. The communication/ disclosure is made in good faith
- b. The Whistle blower reasonably believes that information, and any allegations contained in it, are substantially true; and
- c. The Whistle blower is not acting for personal gains.

Anyone who abuses the procedure (for example by maliciously raising a concern knowing it to be untrue) will be subject to disciplinary action, as will anyone who victimizes a colleague by raising a concern through this procedure. If considered appropriate or necessary, suitable legal actions may also be taken against such individuals.

Jaideep Ispat and Alloys Private Limited Prohibits and discourages the retribution against anyone for raising or for helping to address integrity concerns. Stakeholders shall not be disadvantaged in any manner for having raised a concern. Allegations of retaliation will be investigated and if proved, appropriate action will be taken. Stakeholders can raise allegations of retaliation with CORPORATE OMBUDSMAN.

However, no action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.

2. The Company will not tolerate the harassment or victimization of anyone raising a genuine concern. As a matter of general deterrence, the Company shall publicly inform employees of the penalty imposed and disciplinary action taken against any person for misconduct arising from retaliation. Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning an employee reporting a matter under this policy.

Any other Employee/business associate assisting in the said investigation shall also be protected to the same extent as the Whistle blower.

IX. ROLES AND RESPONSIBILITIES

A- WHISTLEBLOWERS

- a) Bring to early attention of the Company any improper practice they become aware of. Although they are not required to provide proof, they must have sufficient cause for concern. Delay in reporting may lead to loss of evidence and also financial loss for the Company.
- b) Avoid anonymity when raising a concern.
- c) Follow the procedures prescribed in this policy for making a Disclosure.

- d) Co-operate with investigating authorities, maintaining full confidentiality.
- e) The intent of the policy is to bring genuine and serious issues to the fore and it is not intended for petty Disclosures. Employees are expected to avoid invoking their rights under this Policy to settle personal scores or to give vent to their malicious intentions. Malicious allegations by employees may attract disciplinary action.
- f) A whistleblower has the right to protection from retaliation. But this does not extend to immunity for involvement in the matters that are the subject of the allegations and investigation.
- g) Maintain confidentiality of the subject matter of the Disclosure and the identity of the persons involved in the alleged Malpractice. It may forewarn the Subject and important evidence is likely to be destroyed.
- h) In exceptional cases, where the whistleblower is not satisfied with the outcome of the investigation carried out by the Whistle Officer or the Committee, he/she can make a direct appeal to the CMD of the Company.

B- CORPORATE OMBUDSMAN:

- a) Ensure that the policy is being implemented.
- b) Ascertain prima facie the credibility of the charge. If initial enquiry indicates further investigation is not required, close the issue.
- c) Document the initial enquiry
- d) Where further investigation is indicated, carry this through appointing a Redressal Committee if necessary.
- e) Provide quarterly reports to the Board of directors with a copy to Board of Directors.
- f) Acknowledge receipt of concern to the complainant, thanking him/her for initiative taken in upholding the company's business conduct standards.
- g) Ensure that necessary safeguards are provided to the complainant.

C-WHISTLE OFFICER AND WHISTLE COMMITTEE

- a) Conduct the enquiry in a fair and unbiased manner
- b) Ensure complete fact-finding
- c) Maintain strict confidentiality, especially of the whistle blower's identity
- d) Decide on the outcome of the investigation, whether an improper practice has been committed and if so by whom
- e) Recommend an appropriate course of action - suggested disciplinary action, including dismissal, and preventive measures
- f) Record Committee deliberations and document the final report.
- g) Submit the final report to CORPORATE OMBUDSMAN or the Board of Directors.
- h) **INTIMATION** : The Whistle Officer shall be responsible for intimating to all Directors, Committee Corporate Ombudsman and Departmental heads of any changes in policy. This policy shall be amended and updated from time to time.

X. RIGHTS OF A WHISTLEBLOWER/ SUBJECT

- a) Subjects have the right to be heard and the Whistle Officer or the Committee must give adequate time and opportunity for the subject to communicate his/her say on the matter
- b) Subjects have the right to be informed of the outcome of the investigation and shall be so informed in writing by the Company after the completion of the inquiry/ investigation process.
- c) Subjects have no right to ask for or be given information about the identity of the whistle blower.

XI. MANAGEMENT ACTION ON FALSE DISCLOSURES

An employee who knowingly makes false allegations of unethical & improper

practices or alleged wrongful conduct shall be subject to disciplinary action, up to and including termination of employment, in accordance with Company rules, policies and procedures. Further this policy may not be used as a defense by an employee against whom an adverse personnel action has been taken independent of any disclosure made by him and for legitimate reasons or cause under Company rules and policies.

XII. PROCEDURE FOR REPORTING & DEALING WITH DISCLOSURES

Procedure for reporting & dealing with disclosures given in- [Annexure A](#).

Representation of the process flow given in- [Annexure B](#)

XIII. NOTIFICATION

The new Stakeholders shall be informed about the policy by HR via the new joiner induction. This policy has access to all Stakeholders and posted on the website of the Company As amended from time to time .

XIV. ANNUAL AFFIRMATION

The Company shall annually affirm that it has not denied any personal access to the **CORPORATE OMBUDSMAN** and that it has provided protection to whistle blower from adverse personal action, wherever applicable. The affirmation shall form part of Corporate Governance report as attached to the Annual Report of the company.

XV. ACCESS TO REPORTS AND DOCUMENTS

All reports and records associated with 'Disclosures' are considered confidential information and access will be restricted to the Whistle blower, the Whistle Committee, Whistle Officer, Head – Personnel & Administration and Policy Process Owner. 'Disclosures' and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by any legal requirements or regulations or by any corporate policy in place at that time.

XVI. RETENTION OF DOCUMENTS

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of 07 years.

XVII. REPORTS

A quarterly status report on the total number of complaints received during the period, with summary of the findings of the Whistle Committee and the corrective actions taken will be sent to the CMD of the Company. For Disclosures of grave nature, summary of investigation, findings and actions taken shall be provided to the AuditCommittee.

XVIII. COMPANY'S POWERS

The Company is entitled to amend, suspend or rescind this policy at any time. Whilst, the Company has made best efforts to define detailed procedures for implementation of this policy, there may be occasions when certain matters are not addressed or there may be ambiguity in the procedures. Such difficulties or ambiguities will be resolved in line with the broad intent of the policy. The Company may also establish further rules and procedures, from time to time, to give effect to the intent of this policy and further the objective of good corporate governance.

XIX. ATTACHMENTS

Procedure for reporting & dealing with disclosures given in- [Annexure A](#).

Representation of the process flow given in- [AnnexureB](#)

Jaideep Ispat and Alloys Private Limited Code of Conduct – [Annexure C](#)

***Note:**

This policy and procedure replaces and supersedes any prior policy and procedures on this subject matter.

Annexure A:**PROCEDURE FOR REPORTING & DEALING WITH DISCLOSURES****1. How should a Disclosure be made and to whom?**

Disclosure can be made in any one of the following ways:

- a. Online: Whistle Blower Disclosure can be made on the email – Whistleblower@gmail.com along with hard copy.
- b. In writing:

Disclosures can be addressed to the Whistle Officer appointed by the Company.

The Chief Compliance Officer, has been appointed as the Whistle Officer for the Company. Letters can be sent by hand-delivery, courier or post to:

Mr. Abhishek Mahajan,

Address: 103, Laxmi Tower, 576, MG Road, Indore

E-mail: Whistleblower@gmail.com

As per the compliance process wherein the disclosure has been made, the Whistle Officer will jointly examine the allegations with the Head respective Process Owner for further investigation .

The constitution of Whistle Committee shall be as follows:

S.no.	Name	Designation
1	Mr Pawan Singhanian	Corporate Ombudsman
2	Mr Avinash Todi	Managing Director
3	Mr. Abhishek Mahajan	Compliance officer
4	Mr Sandeep Jain	Functional Head- MC Member
5	Mr. Ashish Jalan	Functional Head- MC Member

2. Is there any specific format for submitting the Disclosure?

While there is no specific format for submitting a Disclosure, the following details MUST be mentioned:

- (a) Name, address and contact details of the Whistle blower (including Salary/Employee Code, if the Whistle blower is an employee).
- (b) Brief description of the Malpractice, giving the names of those alleged to have

Public**WHISTLEBLOWER POLICY**

committed or about to commit a Malpractice. Specific details such as time and place of occurrence are also important.

(c) In case of letters, the disclosure should be sealed in an envelope marked "Whistle Blower" and addressed to the Whistle Officer OR CMD, depending on position of the person against whom disclosure is made.

3. What will happen after the Disclosure is submitted?

(a) The Whistle Officer shall acknowledge receipt of the Disclosure as soon as practical (preferably within 07 days of receipt of a Disclosure), where the Whistle blower has provided his/her contact details.

(b) The Whistle Officer, Policy Process Owner shall jointly examine the allegations to determine whether the allegations (assuming them to be true only for the purpose of this determination) made in the Disclosure constitute a Malpractice. If the allegations do not constitute a Malpractice, the Whistle Officer will record this finding with reasons and communicate the same to the Whistle blower

(c) If the allegations constitute a Malpractice, the Whistle Officer will proceed to investigate the Disclosure with the assistance of the Whistle Committee comprising of Senior Level Officers of Personnel & Admin, Internal Audit and a representative of the Company / Division / Department where the breach has occurred, as he/she deems necessary or as per the process defined under the relevant Policy. If the alleged Malpractice is required by law to be dealt with under any other mechanism, the Whistle Officer shall refer the Disclosure to the appropriate authority under such mandated mechanism and seek a report on the findings from such authority.

Employees who violate this Policy or are found guilty based on the investigation carried out by the Whistle Committee are subject to disciplinary / corrective action which may include any of the following:

- i. Formal apology
- ii. Counselling
- iii. Written warning and a copy of it maintained in the employee's file
- iv. Change of work assignment / transfer with or without monetary impact
- v. Suspension or termination of services of the employee found guilty of the offence
- vi. In case the violation by the individual amounts to a specific offence under the law, the Company shall initiate appropriate action in accordance with law by making a complaint with the appropriate authority

(d) Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.

(e) The investigation may involve study of documents and interviews with various individuals. Any person required to provide documents, access to systems and other information by the Whistle Officer or Whistle Committee for the purpose of such investigation shall do so. Individuals with whom the Whistle Officer or Whistle Committee requests an interview for the purposes of such investigation shall make themselves available for such interview at reasonable times and shall provide the necessary cooperation for such purpose.

(f) If the Malpractice constitutes a criminal offence, the Whistle Officer will bring it to the notice of the Corporate Ombudsman and take appropriate action including reporting the matter to the police.

(g) The Corporate Ombudsman of the Company may, at his/her discretion, participate in the investigations of any Disclosure.

(h) The Whistle Committee / appropriate Committee shall conduct such investigations in a timely manner and shall submit a written report containing the findings and recommendations to the Whistle Officer as soon as practically possible and in any case, not later than 90 days from the date of receipt of the Disclosure. The Whistle Officer may allow additional time for submission of the report based on the circumstances of the case.

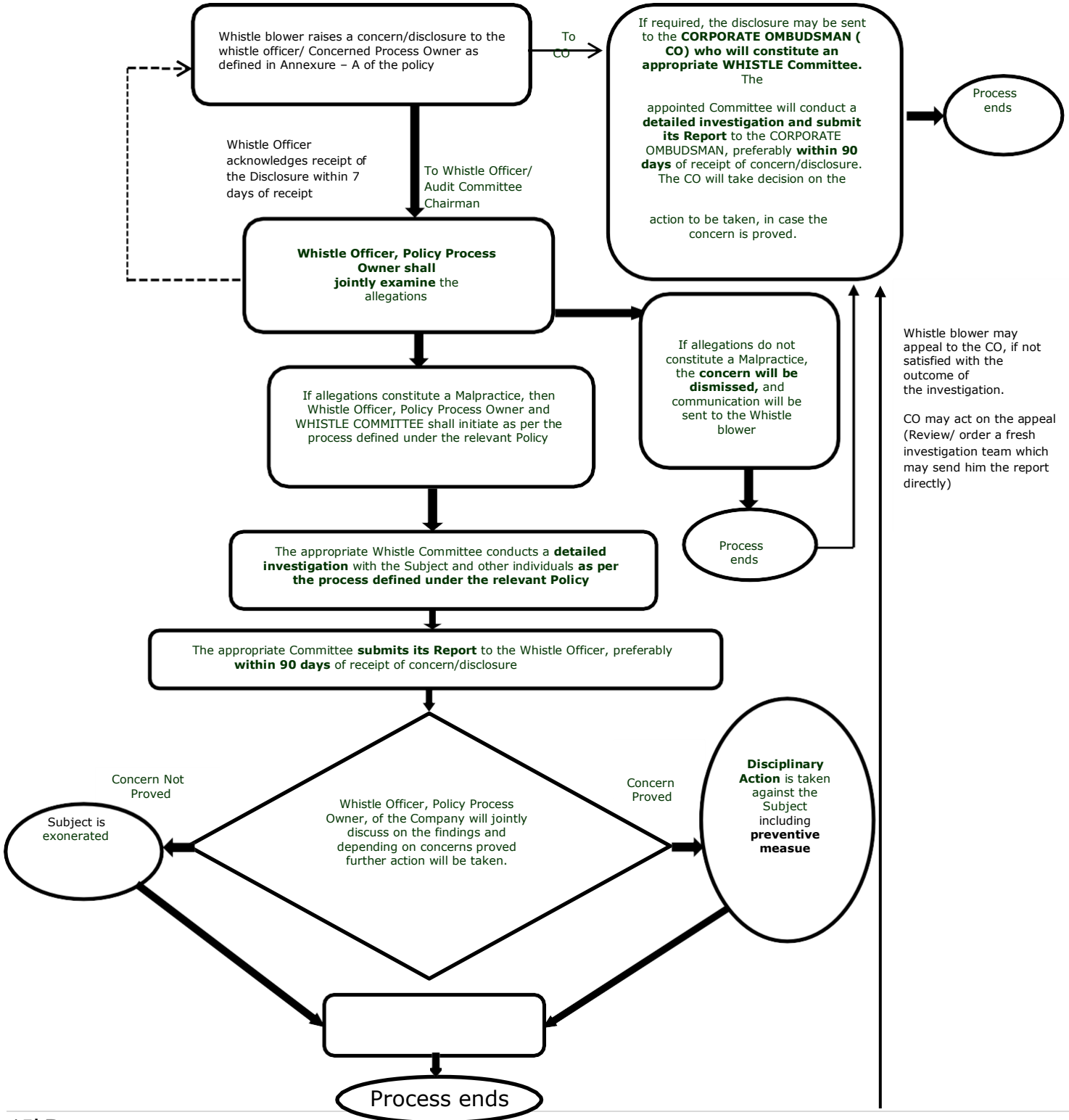
(i) Whilst it may be difficult for the Whistle Officer to keep the Whistle blower regularly updated on the progress of the investigations, he/she will keep the Whistle blower informed of the result of the investigations and its recommendations subject to any obligations of confidentiality.

(j) The Whistle Officer, Policy Process Owner, Head- P&A and President of the Company jointly take decision on the action to be taken on the recommendations of the Whistle Committee and keep the Whistle blower informed of the same. Though no timeframe is being specified for such action, the Company will endeavor to act as quickly as possible in cases of proved Malpractice.

4. What should I do if I face any retaliatory action or threats of retaliatory action as a result of making a Disclosure?

If you face any retaliatory action or threats of retaliatory action as a result of making a Disclosure, please inform the Whistle Officer in writing immediately. He/She will take cognizance of each and every such complaint/feedback received and investigate the same accordingly and may also recommend appropriate steps to protect you from exposure to such retaliatory action and ensure implementation of such steps for your protection

Anexure B - PROCESS FLOW





Anexure C – Code of Conduct

- Speak Directly: No Back Biting
- Do not take calls during Meetings
- Do not let negative conversation by any one against anyone
- Seek information directly from Management Committee Team Member anytime from whom any information is required
- Being Responsible (Maine Kah Diya tha doesn't work)
- Give Right/Constructive Feedback
- Listen to others and then Speak
- Follow the hierarchy/reporting structure
- Maintain Decorum of Meeting. No Personal Attacks
- Admit Mistakes and Move on
- Highest Respect for the Women

For, Jaideep Ispat and Alloys Private Limited

SD/-

Abhishek Mahajan

Company Secretary

A32961

Place: Indore

Date:01.06.2024