

SINL - WHISTLEBLOWER POLICY

1. Introduction:

Shradha Infraprojects (Nagpur) Limited (SINL) has earned a reputation over a period of 20 years for conducting its business with integrity and with respect for the interests of those our activities can affect. This reputation is an asset, just as real as our people and products.

We believe 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 behavior. Towards this end and our first priority is to be a successful business and that means investing for growth and balancing short-term and long-term interests. It also means caring about our consumers, employees and shareholders, our business partners and the world in which we live.

To succeed requires the highest standards of behavior from all of us. The general principles contained in the SINL Code of Conduct (“the Code”) set out those standards. We want this Code to be more than a collection of high-sounding statements. It must have practical value in our day-to-day business and each one of us must follow these principles in the spirit as well as the letter.

The role of the employees in pointing out such violations of the Code cannot be undermined. There is a provision under the Code requiring employees to report violations, which states:

1. Reporting Concerns

“Every employee of SINL shall promptly report to the management, and / or any committee constituted for this purposes and / or authority delegated, when she / he becomes aware of any actual or possible violation of the Code or an event of misconduct, act of misdemeanor or act not in the company’s interest. Such reporting shall be made available to suppliers and partners, too. Any SINL employee can choose to make a protected disclosure under the whistleblower policy of the company, providing for reporting to the chairperson of the audit committee or the board of directors or specified authority. Such a protected disclosure shall be forwarded, when there is reasonable evidence to conclude that a violation is possible or has taken place, with a covering letter, which may bear the identity of the whistleblower. The company shall ensure protection to the whistleblower and any attempts to intimidate him/her would be treated as a violation of the Code”

Section 177 (9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 mandates the following classes of companies to constitute a vigil mechanism –

- a. Every listed company;
- b. Every other company which accepts deposits from the public;
- c. Every company which has borrowed money from banks and public financial institutions in excess of Rs. 50 crores.

Further, Regulations 17 to 27 of the SEBI LODR Regulations 2015, provides for a mandatory requirement for all listed companies to establish a mechanism called the ‘Whistleblower Policy’ for directors and employees to report concerns of unethical behavior, actual or suspected, fraud or violation of the Company’s code of conduct or ethics policy.

2. 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 read with Regulations 17 to 27 of the SEBI LODR Regulations 2015 with the Indian Stock Exchanges, as may be applicable.
- b) **“Employee”** means every employee of the Company (whether working in India or abroad), including the directors in the employment of the Company.
- c) **“Code”** means the SINL Code of Conduct.
- d) **“Investigators”** mean those persons authorised, appointed, consulted or approached by the Ethics Counsellor/Chairman of the Audit Committee and includes the auditors of the Company and the police.
- e) **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- f) **“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.
- g) **“Whistleblower”** means an employee or director making a Protected Disclosure under this Policy.

3. Scope

This Policy is an extension of the SINL Code of Conduct. The Whistleblower’s role is that of a reporting party with reliable information. Whistleblowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities.

Protected Disclosure will be appropriately dealt with by the Ethics Counsellor and/or the Chairman of the Audit Committee, as the case may be.

This policy should cover all the malpractices and events involving;

- i. Abuse of Authority;
- ii. Breach of Contract;
- iii. Negligence causing substantial and specific danger to public health and safety;
- iv. Manipulation of Company record / data;
- v. Financial irregularities, including fraud or suspected fraud or deficiencies in internal control and check or deliberate error in preparations of Financial Statements or Misrepresentation of financial report;
- vi. Any unlawful act whether criminal or civil;
- vii. Pilferation of confidential / property information / technology knowhow / trade secret;
- viii. Deliberate violation of law / regulation;
- ix. Wastage / misappropriation of Company funds / assets;
- x. Breach of Company Policy or failure to implement or comply with any approved Company policy.

4. Eligibility

All employees, vendor, supplier, partner and directors of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the SINL or any other SINL Group Company.

5. Disqualifications

- a) While it will be ensured that genuine Whistleblowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- b) Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistleblower knowing it to be false or bogus or with a *mala fide* intention.
- c) Whistleblowers, who make three or more Protected Disclosures, which have been subsequently found to be *mala fide*, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. In respect of such Whistleblowers, the Company/Audit Committee would reserve its right to take/recommend appropriate disciplinary action.

6. Procedure

All Protected Disclosures concerning financial/accounting matters should be addressed to the Chairman of the Audit Committee of the Company for investigation.

In respect of all other Protected Disclosures, those concerning the Ethics Counsellor and If exceptionally the concern is about the most senior person in SINL, this should be made to the

chair of the Audit Committee, who will decide on how the investigation will proceed. This may include an external investigation.

The contact details of the Chairperson of the Audit Committee and Ethics Counselor of the Company are as under:

Name : Ms. Tripti Dheeraj Kochar, Non-executive, Independent Director

Email Id : d9923388600@gmail.com

If a protected disclosure is received by any executive of the Company other than Chairman of Audit Committee or the Ethics Counsellor, the same should be forwarded to the Company's Ethics Counsellor or the Chairman of the Audit Committee for further appropriate action. Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised. Appropriate care must be taken to keep the identity of the Whistleblower confidential.

Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.

The Whistleblower may disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will also be entertained.

7. Investigation

All Protected Disclosures reported under this Policy will be thoroughly investigated by the Ethics Counsellor / Chairman of the Audit Committee of the Company who will investigate / oversee the investigations under the authorization of the Audit Committee. If any member of the Audit Committee has a conflict of interest in any given case, then he/she should refuse himself/herself and the other members of the Audit Committee should deal with the matter on hand.

The Ethics Counsellor / Chairman of the Audit Committee may at its discretion, consider involving any Investigators for the purpose of investigation.

The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.

Subjects will normally be informed of the allegations at the outset of a formal investigation and Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

Subjects shall have a duty to co-operate with the Ethics Counsellor / Chairman of the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.

Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.

Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

The investigation shall be completed normally within a specified time frame.

8. Protection

The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistleblowers. Complete protection will, therefore, be given to Whistleblowers against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistleblower's right to continue to perform his/her duties/functions including making further Protected Disclosure.

The Company will take steps to minimize difficulties, which the Whistleblower may experience as a result of making the Protected Disclosure. Thus, if the Whistleblower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistleblower to receive advice about the procedure, etc.

The identity of the Whistleblower shall be kept confidential to the extent possible and permitted under law.

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

9. Investigators

Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Ethics Counsellor / Audit Committee when acting within the course and scope of their investigation.

Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.

10. Decision

If an investigation leads the Ethics Counsellor / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Ethics Counsellor / Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as the Ethics Counsellor / Chairman of the Audit Committee deems fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

11. 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 five years.

12. Reporting

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board. The whistle blower shall be allowed and will have direct access to the Chairman of the Audit Committee.

13. Amendment

The Group/Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.