

NALWA SONS INVESTMENTS LIMITED

CIN: L65993DL1970PLC146414

Registered Office: 28, Najafgarh Road, Moti Nagar Industrial Area, New Delhi – 110 015 Phone

No.: (011) 45021854, 45021812, Fax No. (011) 45021812

Branch Office: O.P. Jindal Marg, Hisar – 125 005 (Haryana)

Corporate Office: Jindal Centre, 12, Bhikaiji Cama Place, New Delhi – 110066

E-mail: investorcare@nalwasons.com, Website: www.nalwasons.com

Nalwa Sons Investments Limited

WHISTLE BLOWER POLICY

(Revised by the Board of Directors on November 14, 2023)

1. INTRODUCTION

Nalwa Sons Investments Limited (“Company”) requires that all directors and employees adhere to high ethical standards in business conduct and comply with laws and regulations, Company’s code of conduct and ethics policies as well as with Company policies, practices and procedures. Ethical behavior in the areas of business conduct is of utmost priority to the Company.

The Company is committed to developing a culture to provide adequate safeguards against victimization of employees, Directors and business partners. The employees, Directors and business partner may raise their concerns about unethical behavior, actual or suspected fraud or violation of the Company’s code of conduct or ethics policy. To achieve this, the Company has formulated this Whistle Blower policy/vigil mechanism that will provide a platform to the Directors, employees and business partners to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company’s code of conduct or ethics policy or any other grievances.

Further, the regulatory framework viz. the Companies Act, 2013 (“Act”), the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 provide the Company to formulate a vigil mechanism / whistle blower policy to report about (i) unethical behavior, (ii) fraud, (iii) violation of the Company’s code of conduct, and (iv) leakage of Unpublished Price Sensitive Information (UPSI).

2. DEFINITIONS

- a) **Audit Committee** means a committee constituted by the Board of Directors of the in compliance with the provisions of the Act and SEBI LODR including any amendments made thereto.
- b) **Business Partner** means any vendor, customer, supplier, banker, consultant, auditors etc. who are engaged in business transactions with the Company or are in discussions with the Company to involve in business transactions.
- c) **Director** means directors appointed on the Board of the Company as per the provisions of the Act and SEBI LODR.
- d) **Disciplinary Action** means any action that can be taken in case of frivolous complaints being filed by a Director or an Employee, which includes but not limited to warning, imposition of fine, suspension from official duties, reprimand or any such action as is deemed to be fit as per Company’s procedures considering the gravity of the matter.
- e) **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 those employed on contractual basis, trainees and interns.

- f) **Good Faith** means that an employee has 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 of 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.
- g) **Ombudsperson** means the Chief Human Resource Officer of the Company or such other person designated by the Chairman / Whole Time Director/Managing Director for the purpose of Whistle Blower policy / Vigil mechanism.
- h) **Protected Disclosure** means any communication made in Good Faith that discloses or demonstrates information that may evidence unethical behavior, actual or suspected, fraud or violation of the Company's Code of Conduct, abuse of authority by any Director or employee, leak of UPSI, misuse or improper use of accounting policies and procedures resulting in misrepresentation of accounts and financial statements.
- i) **Subject** means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- j) **Vigil Mechanism** means a mechanism established by the Company for directors and employees to report genuine concerns to the Company.
- k) **Whistle Blower** is someone who makes a Protected Disclosure in terms of this policy.

3. APPLICABILITY & COVERAGE

The Whistle Blower policy / Vigil Mechanism shall be applicable to all the employees, suppliers, vendors, contractors, dealers, customers and contractors working for and / or on behalf of the Company and / or the group entities. There are no exclusions of this policy. Any allegations of unethical behavior, actual or suspected, fraud or violation of the Company's Code of Conduct, abuse of authority by any Director or employee, leak of UPSI, misuse or improper use of accounting policies and procedures resulting in misrepresentation of accounts and financial statements are covered in this policy.

4. THE GUIDING PRINCIPLES

The Policy shall offer protection to the Whistle Blower who make Protected Disclosure, provided the same is made in Good Faith in compliance with the terms of this policy. The Chairperson of the Audit Committee or the Ombudsperson would ensure protection of the Whistle Blower from discrimination, victimization, retaliation or adoption of any unfair employment practices. In exceptional cases the Whistle Blower shall be given direct access to the Chairperson of the Audit Committee. The Whistle Blower should provide documentary evidence along with the allegations, so as to enable the Ombudsperson to admit the complaint.

Any other employee serving as the witness or assisting in the investigation would also be protected to the same extent as that of the Whistle Blower.

If the concerns raised are found to be false or frivolous, appropriate Disciplinary Action as may be deemed fit by the Ombudsperson, shall be initiated against the Whistle Blower.

However, it is here clarified that the Whistle Blower is not expected to carry out any investigative activities of their own or determine the appropriate corrective or remedial action that may be warranted in a given case, nor do they have the right to participate in the any investigating activities without the written consent of the Ombudsperson.

The Whistle Blower/ the Subject/ the Ombudsperson/ the Audit Committee involved in the process shall:

- i. maintain complete confidentiality / secrecy of the matter.
- ii. not discuss the matter in any informal / social gatherings / meetings.
- iii. discuss only to the extent or with the persons required for the purpose of completing the process and investigations.
- iv. not keep the papers unattended anywhere at any time.
- v. keep the electronic mails/files under password.

Anyone found not complying with the above clauses, will make themselves liable to Disciplinary Action.

5. PROCEDURE

- i. Every Protected Disclosure shall contain specific and sufficient details , including but not limited to the following:
 - a) Name, address, designation (wherever applicable) and contact number of the Whistle Blower;
 - b) Subject, nature and detailed facts of the complaint;
 - c) Documentary proof or evidence in support of the complaint;
 - d) an undertaking from the Whistle Blower, that he/ she is willing to substantiate the allegations specified in the above complaint, appear and testify before the investigator as and when called-up and to the serve as witness before the appropriate authority / forum.
- ii. Any Protected Disclosure involving the Ombudsperson shall be addressed to the Chairperson of the Audit Committee with a request for investigation.
- iii. Any Protected Disclosure concerning leak of UPSI or suspecting leak of UPSI shall be investigated jointly by the Ombudsperson and the Compliance Officer of the Company.
- iv. All Protected Disclosure, except those specified in 5.b. above, should be sent / addressed to Ombudsperson at the email id: investorcare@nalwasons.com
- v. The contact details of the Ombudsperson are as under:
Chief Human Resource Officer
Nalwa Sons Investments Limited
Stainless Tower, Plot No. 50, Sector-32, Gurugram-122001
E: investorcare@nalwasons.com
- vi. The protected disclosure should preferably be reported in writing / email, marked

as “Confidential Information – Protected Disclosure under Whistle Blower Policy”. It could be typed/ written in English, Hindi or any other regional language. The Protected Disclosure should be factual and not speculative in nature and should be accompanied with documentary evidence.

- vii. No acknowledgement would be issued upon receipt of the complaint.
- viii. Anonymous disclosures / complaints shall not be entertained.

6. INVESTIGATION

- a. The Ombudsperson may at his discretion involve any agency (ies), person(s), firm(s) to investigate /assist in the investigation. Protected Disclosure concerning leak of UPSI or suspecting leak of UPSI shall be investigated jointly by the Ombudsperson and the Compliance Officer.
- b. All Protected Disclosures involving or relating to the Ombudsperson, which in the opinion of the Chairperson of the Audit Committee, may hamper the independence of the Ombudsperson, shall be investigated by the Audit Committee or any other investigating agency nominated by the Audit Committee.
- c. The Ombudsperson shall report the inquiry initiated and the result of such inquiry, to the Chairman of the Company and in exceptional cases to the Chairperson of the Audit Committee.
- d. The identity of the Subject shall be kept confidential to the extent possible and subject to legitimate needs of statutory law(s)/ investigation(s).
- e. At the outset of an investigation, the Subject will be informed about the allegations and shall be given reasonable opportunity of being heard.
- f. It shall be the duty and responsibility of the Subject to abide by the instructions of the Ombudsperson / Chairperson of the Audit Committee and to co-operate during the investigation period.
- g. Subject shall have a responsibility not to interfere in the process of the investigation or to tamper the evidence in any manner. Any such act of Subject, will make themselves liable to disciplinary actions.
- h. Subject shall be informed about the outcome of the investigation.
- i. The investigation shall be completed as per the timeline prescribed under clause 7.
- j. The Ombudsperson shall have right to call for such information / documents from the

Whistle Blower, Company, Subject and Employees as he may deem necessary and expedient to carry out the investigation.

7. TIMELINES

The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure and all the documents as may be required by the Ombudsperson for the investigation.

8. PROTECTION

No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower.

Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behavior or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure.

However, this protection will not be extended in case a Whistle Blower misuses the policy as an excuse for non-performance of his / her duties and for resolving any conflicts with the management.

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

9. NOTIFICATION

Details of establishment of this Policy shall be disclosed by the Company on its website. Company shall also disclose the brief details about this Policy in its Board's report.

10. RETENTION OF DOCUMENTS

All Disclosures made by the Whistle Blower or documents obtained during the course of inquiry / investigation, along with the results of investigation relating thereto, shall be retained by the Company.

11. AMENDMENT

The Audit Committee of the Company has right to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever. Modifications, if any will be informed to Board of Directors in its ne