

Title: Whistle Blower Policy
w.e.f: March 01, 2014
Released by – Head HR
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## **Whistle Blower Policy [APAR's Ombudsmen]**

### **1. Preface:**

APAR Industries Limited., (hereinafter referred to as 'the Company') believes in conducting all of its constituents in fair, ethical and transparent manner, by adopting the highest standards of professionalism, honesty, integrity, probity, accountability and ethical behaviour.

An important aspect of this commitment is the introduction of this policy and setting a mechanism to enable anyone within the company and those dealing with the Company to voice their concern to the 'Ombudsmen of the Company' if they discover any information which he / she believe shows serious malpractice, impropriety, abuse of power and authority, financial wrongdoing or unethical conduct/practices, without fear of reprisal or victimization, subsequent discrimination or disadvantage.

The Company has also adopted the APAR Code of Conduct, which lays down the principles and standards that should govern the actions and behaviour of the Company and its employees. Any actual, potential, intentional or unintentional violation of this APAR Code of Conduct, howsoever insignificant or perceived as such, is also covered under this policy.

### **2. Scope:**

This policy is designed to enable any person dealing with the Company to vigil and raise the alarm, to the ombudsmen of the Company, if he has reliable information about a malpractice, unethical practice, impropriety, abuse or financial wrongdoing. This person hereby referred as 'Whistle Blower' is not required to act as investigator or finder of facts or determine corrective actions or obtain evidence in order to support his / her information. His / Her role is to 'Raise the Alarm' to the Ombudsmen of the Company and provide reasons for the same.

### **OMBUDSMAN:**

In an organization, OMBUDSMANs are dispute resolution practitioners. They are independent, neutral, impartial, fair and objective in the treatment of people and consideration of issues.

*(Handwritten initials)*

### **3. Applicability and its Effective Date:**

This policy applies to any person dealing with the Company and becomes effective as on March 01, 2014.

### **4. Assurance/ Protection to whistle blower under the policy:**

- 4.1** No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Disclosure / Concern / Alarm 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 Blowers. Protection will be given to Whistle Blowers against any unfair practices 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 Whistle Blower's right to continue to perform his duties / functions including making further Disclosure.
- 4.2** The identity of the Whistle blower may be kept strictly confidential. However, if the matter Involves legal / criminal nature, the informer's identify will be revealed to the relevant authorities as a part of the investigation process.
- 4.3** Whistle-blowers are encouraged to immediately report to the Ombudsmen or to the top management, any acts of retribution that have happened to them, due to the fact that they had made a disclosure of information.

### **5. Indications to Raise an Alarm:**

A matter can be considered serious enough for an alarm to be raised if it satisfies any of the following conditions: [Also refer to the APAR Code of Conduct up loaded on our website]

- 5.1** Any Malpractice, Impropropriety, Abuse or financial wrongdoing of unethical practice.
- 5.2** Any wrongdoing which may be concealment or omission of financial facts which may lead to financial loss to the company.
- 5.3** Serious violation of any organization-level policy or ethical conduct, indicating that certain internal control points are weak and open for serious violations.
- 5.4** Any ongoing spurious matters likely to receive media or public attention.
- 5.5** Exposes the organization to a significant monetary or non-monetary liability.

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- 5.6** Points towards any event which is the result of criminal action e.g. Disappearance of cash/ funds.
- 5.7** Indicates any incident / possible incident of sexual harassment at the workplace.
- 5.8** Indicates a significant threat to the health / safety of employees or community at large.
- 5.9** Any instances of leak of Unpublished Price Sensitive Information (UPSI) in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended.
- 5.10** Any other violation / possible violation of the APAR code of conduct.

**6. Exceptions:**

Any matter which is an individual employee grievance relating to the terms and conditions of employment shall be considered outside the scope of this policy and should be reported to the Human Resource Department.

**7. Disqualification:**

**The following instances would constitute a violation of the Whistle-blower Policy,**

- 7.1** Bringing to light personal matters regarding another person, which are in no way connected and not impacting the Company, at the organization level.
- 7.2** Reporting information which, he/she does not have an authorization to access.
- 7.3** 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 will warrant disciplinary action and would be taken up with utmost sternness. The violations would be investigated and dealt with by the Ombudsman.
- 7.4** Protection under this policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.
- 7.5** Misuse of this policy done with the intent to tarnish the reputation of anyone shall be dealt with disciplinary action, commensurate with the damages made.
- 7.6** Whistle Blowers, who make any disclosures, which have been subsequently found to be mala fide or malicious or Whistle Blowers who make 3 or more Disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting / making further Disclosures under this Policy.