

JINDAL (INDIA) LIMITED

[CIN-U51109WB1991PLC092393]

Registered Office: National Highway No.-6, Village-Jangalpur,
P.O. - Andul, District-Howrah, P.S.- Sankrail, PIN-711302.

Whistle Blower Policy & Vigil Mechanism of Jindal (India) Limited

1. Background

Pursuant to the provisions of Section 177 of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of Board and its Powers) Rule, 2014, every listed company and the companies belonging to the following class or classes shall establish a vigil mechanism for their directors and employees to report their genuine concerns or grievances-

- a) the Companies which accept deposits from the public;
- b) the Companies which have borrowed money from banks and public financial institutions in excess of fifty crore rupees.

The above provisions are applicable to our Company. Our Company has established a **Whistle Blower Policy and Vigil Mechanism** to provide adequate safeguards against victimisation of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. This policy has been duly approved by the Audit Committee and the Board of Directors of the Company.

2. Objective

Jindal (India) Limited is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior and complete compliance of laws, as amended from time to time.

To maintain these standards, the Company encourages an open door mechanism to its directors and employees at all level whereby the directors and employees of the Company have the right to raise the concerns /grievances about any unacceptable practice and/or any event of misconduct, any actual or potential violation of the legal & regulatory requirements, incorrect or misrepresentation of any financial statements and reports, any claim of theft or

JINDAL (INDIA) LIMITED

[CIN-U51109WB1991PLC092393]

Registered Office: National Highway No.-6, Village-Jangalpur,
P.O. - Andul, District-Howrah, P.S.- Sankrail, PIN-711302.

fraud, and any claim of retaliation to the Audit Committee and the Board of Directors of the Company.

This Policy aims to provide an avenue to directors and employees to raise their concerns that may have grave impact on the operations, performance, value and the reputation of the Company and it also empowers the Audit Committee of the Board of Directors to investigate the concerns raised by the employees and to develop a culture where it is safe for all the directors and employees to raise such concerns/ grievances to the Audit Committee and the Board.

The Audit Committee shall oversee the vigil mechanism and if any of the members of the Committee have a conflict of interest in a given case, they shall recuse themselves and the other members of the Committee would deal with the matter appropriately.

3. Scope of Policy

This policy covers malpractices and events which have taken place or likely to take place, misuse and/or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence which may cause danger to the life and safety, wastage/misappropriation of company funds/assets, manipulation of company data/records, breach of contract, breach of code of conduct or rules, deliberate violation of law/regulation, pilferage of confidential/propriety information, financial irregularities, including fraud, or suspected fraud, criminal offence, negligence causing substantial and specific danger to public health and safety, any other activity/ies or behaviour or events, whether unethical or improper in nature, which are against the interests of the company, its operations, performance, value and the reputation.

4. Definitions

The definitions of some of the key terms used in this Policy are given below:

- a) "**Company**" means Jindal(India) Limited
- b) "**Director**" means any executive, non-executive, independent, additional nominee, director filling a casual vacancy or alternate director of the

JINDAL (INDIA) LIMITED

[CIN-U51109WB1991PLC092393]

Registered Office: National Highway No.-6, Village-Jangalpur,
P.O. - Andul, District-Howrah, P.S.- Sankrail, PIN-711302.

Company appointed under the provisions of the Companies Act, 2013 and the applicable Rules.

- c) **“Managing Director”** means the person appointed and holding the position of Managing Director of the Company in terms of the Companies Act, 2013 and the applicable Rules and includes Joint Managing Director, if any.
- d) **“Audit Committee”** means the Audit Committee constituted by the Board of Directors of the Company in accordance with the provisions of Section 177 of the Companies Act, 2013, and the applicable Rules thereunder.
- e) **“Chairperson of the Audit Committee”** shall mean such person appointed in terms of section 177 of the Companies Act, 2013 and applicable Rules thereunder.
- f) **“Disciplinary Action”** means any action that can be taken on the completion of / during the investigation proceedings or for any false complaints, such actions to include but not limited to issue of warning, imposition of fine, suspension from official duties, dismissal from employment or in terms of the employment rules of the Company or any such action as is deemed to be fit considering the gravity of the matter.
- g) **“Employee”** means any permanent employee or officer of the Company.
- h) **“Investigator/s”** means that/those person/s, appointed and authorised by the Chairperson of the Audit Committee or the Audit Committee and includes the statutory auditors or internal auditors of the Company and/or the police.
- i) **“Mechanism/Policy”** means Vigil Mechanism/ Whistle Blower Policy for directors and employees of the Company framed in terms of section 177 of the Companies Act 2013 and applicable rules and new Clause 49 of the Listing Agreement with the stock exchanges.
- j) **“Protected Disclosure”** means concern/s/ grievance/s raised by written communication/s made in good faith that disclose/s or demonstrate/s

JINDAL (INDIA) LIMITED

[CIN-U51109WB1991PLC092393]

Registered Office: National Highway No.-6, Village-Jangalpur,
P.O. - Andul, District-Howrah, P.S.- Sankrail, PIN-711302.

that may evidence unethical or improper activity or behaviour, actual or suspected, fraud or violation of the Code in the Company or in relation to the Company.

- k) **“Subject”** means person/s against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- l) **“Whistle Blower”** means the Director or the employee who makes a Protected Disclosure under this Mechanism/ Policy.
- m) Words and expressions used and not defined herein but defined in Companies Act 2013, Securities Contracts {Regulation} Act 1956, and Rules/Regulations framed therein, shall have the meaning respectively assigned to them in those provisions.

5. Ensure Effectiveness

To ensure that this Mechanism/ Policy is adhered to, and to assure that the concern and grievances will be acted upon effectively with all seriousness, the Company shall:

- a) provide for adequate safeguards against victimisation of the directors and employees who avail and invoke this Mechanism/ Policy and also provide for direct access to the Chairperson of the Audit Committee in appropriate or exceptional case;
- b) treat victimization as a serious matter including initiating disciplinary action against person(s) responsible for such victimization;
- c) ensure complete confidentiality;
- d) not attempt to conceal evidence of the Protected Disclosure;
- e) take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;

6. False Complaints

- a) While this Mechanism/ Policy is intended to protect genuine Whistleblowers from any unfair treatment as a result of their Protected

JINDAL (INDIA) LIMITED

[CIN-U51109WB1991PLC092393]

Registered Office: National Highway No.-6, Village-Jangalpur,
P.O. - Andul, District-Howrah, P.S.- Sankrail, PIN-711302.

Disclosure, misuse of this protection by making frivolous and bogus complaints with mala fide intentions is strictly prohibited and liable for Disciplinary Action/s.

- b) In case of repeated frivolous complaints being filed by the Whistleblower, the Audit Committee may take suitable action against the concerned person including issuing reprimand.
- c) This Mechanism/Policy should not be used in place of the Company grievance procedures or to be a route for raising malicious or unfounded allegations against seniors, colleagues or juniors.

7. Procedure for reporting & initial enquiries

- a) If the whistleblower is a director of the Company he/she shall make Protected Disclosure, in writing, directly to the Chairperson of the Audit Committee as soon as possible but not later than 30 working days after becoming aware of the same.
- b) If the whistleblower is not on the Board but an employee he/she shall make Protected Disclosure, in writing, directly to the Jt. Managing Director of the Company as soon as possible but not later than 30 working days after becoming aware of the same.
- c) The Whistleblower must put his/her name to allegations, therefore concerns expressed anonymously WILL NOT BE investigated.
- d) The concern or grievance shall be referred to the Investigator/s by Chairperson of the Audit Committee, or the Managing Director, as the case may be, for enquiries.
- e) Name of the Whistleblower shall not be disclosed to the Investigator/s.
- f) If initial enquiries indicate that the concern or grievance of the Whistleblower has no basis, or it is not a matter for investigation pursuant to this Mechanism/ Policy, it may be dismissed at this stage and the decision is documented with the permission of the Chairperson of the Audit Committee or the Managing Director, as the case may be.

JINDAL (INDIA) LIMITED

[CIN-U51109WB1991PLC092393]

Registered Office: National Highway No.-6, Village-Jangalpur,
P.O. - Andul, District-Howrah, P.S.- Sankrail, PIN-711302.

8. Investigation of protected disclosures

- a) If the initial enquiries conducted above indicates that further investigation is necessary, this will be carried through by the Investigator/s under the authority and instruction/s of the Chairperson of the Audit Committee or the Managing Director, as the case may be.
- b) The Chairperson of the Audit Committee or the Managing Director, as the case may be, is duly authorized to oversee the investigation and any disclosures reported under this Mechanism/ Policy.
- c) The investigation would be conducted by the Investigator/s in a fair manner, as a neutral fact-finding process and without presumption of guilt.
- d) The Investigator/s shall make a detailed written report of the Protected Disclosure, the investigation and the outcome. The report shall include the following:
 - (i) Facts of the matter;
 - (ii) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
 - (iii) Whether any Protected Disclosure was raised previously against the same Subject;
 - (iv) The financial/ otherwise loss which has been incurred / would have been incurred by the Company.
 - (v) Findings of Investigator/s;
 - (vi) The recommendations of the Investigator/s on disciplinary/other action/(s).
- e) The Investigator/s shall submit the written report to the Chairperson of the Audit Committee or the Managing Director, as the case may be, within 30 working days of being appointed.

JINDAL (INDIA) LIMITED

[CIN-U51109WB1991PLC092393]

Registered Office: National Highway No.-6, Village-Jangalpur,
P.O. - Andul, District-Howrah, P.S.- Sankrail, PIN-711302.

- f) With the submission of the written report, the Investigator/s shall discuss the matter with Chairperson of the Audit Committee or the Managing Director, as the case may be,, who/which shall either:
 - (i) In case the Protected Disclosure is proved, accept the findings of the Investigator/s and take such Disciplinary Action as may be deemed fit and take preventive measures to avoid reoccurrence of the matter;
 - (ii) In case the Protected Disclosure is not proved, extinguish the matter;
- g) Depending upon the seriousness of the matter, the Chairperson of the Audit Committee or the Managing Director, as the case may be, may refer the matter to the Audit Committee and the Board with recommendations.
- h) The Audit Committee and the Board may decide the matter as they deem fit.
- i) The Audit Committee shall oversee the Mechanism/Policy

9. Direct access

In exceptional cases, where the Whistle Blower, due to the gravity and seriousness of the concern or grievance or due to his/her being not satisfied with the outcome of the investigation and the decision, he/she can have personal and direct access to the Chairperson of the Audit Committee.

10. Protection to the whistle blower

- a) The identity of the Whistle Blower shall be kept confidential at all times unless applicable law/s stipulate/s otherwise.
- b) There will be no discrimination, harassment, victimization or any other unfair employment practice against the Whistle Blower.
- c) Complete protection will be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, transfer, demotion, refusal of promotion, any type of discrimination or harassment, biased behaviour including any direct or indirect use of authority to obstruct the Whistle Blower's right to perform his/her duties/functions including making further Protected Disclosures.

JINDAL (INDIA) LIMITED

[CIN-U51109WB1991PLC092393]

Registered Office: National Highway No.-6, Village-Jangalpur,
P.O. - Andul, District-Howrah, P.S.- Sankrail, PIN-711302.

- d) The Company shall 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, etc.
- e) Any other employee / person assisting in the investigation shall also be protected to the same extent as the Whistle Blower.

11. Confidentiality/secretcy

- a) The Whistle Blower, the Subject, the Investigator/s, the Chairperson and members of the Audit Committee , the Managing Director, and everyone involved in the process shall at all times, maintain complete confidentiality/secretcy of all matters under this Policy.
- b) The matters can be discussed only to the extent or with those persons as required under this policy for completing the process of investigations.
- c) Never keep the papers unattended anywhere at any time.
- d) Always keep the electronic mails / files under password.

12. 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 seven years or for such other period as may be specified under any law in force whichever is more.

13. Reporting

A quarterly report with number of complaints received under this Mechanism/Policy and their outcome shall be placed before the Audit Committee and the Board.

14. Disclosure

The vigil mechanism/ policy cannot be effective unless it is properly communicated to the employees. The details of establishment of Vigil

JINDAL (INDIA) LIMITED

[CIN-U51109WB1991PLC092393]

Registered Office: National Highway No.-6, Village-Jangalpur,
P.O. - Andul, District-Howrah, P.S.- Sankrail, PIN-711302.

Mechanism/ Whistleblower Policy shall be disclosed by the Company in its Web site and in the Board's Report.

15. Amendments

The Company reserve its right to modify or amend this Mechanism/ Policy at any time without notice and without assigning any reason through the process of recommendation of the Audit Committee and approval of the Board and in compliance of applicable law/s. However no such amendment or modification of the mechanism/policy shall be binding on the employees or directors unless notified to them in writing.

For Jindal (India) Limited



(SATISH KUMAR GARG)

Company Secretary

Membership No. - 19611