

S R INDUSTRIES LIMITED

Whistle Blower Policy/Vigil Mechanism
[Pursuant to section 177 the Companies Act, 2013 and
Regulation 22 of SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015.]

Whistle Blower policy/Vigil Mechanism

Preamble:

In compliance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, S R Industries Limited (the "Company") has established this Vigil Mechanism / Whistle Blower Policy (the "Policy") to provide a framework for stakeholders, including directors, employees, and third-party vendors, to report genuine concerns about unethical behaviour, actual or suspected fraud, and other irregularities.

The Company is committed to maintaining the highest standards of integrity, transparency, and accountability, and this Policy is intended to support these values. This Policy supplements the Company's existing Code of Conduct for Directors and Senior Management Executives (the "Code") and provides an additional mechanism for reporting concerns.

This Policy aims to provide a secure and confidential mechanism for stakeholders to report their concerns, and to ensure that such concerns are addressed promptly and effectively.

Policy Objectives:

The Company is committed to upholding the highest standards of ethical, moral, and legal conduct in its business operations. To maintain these standards, the Company encourages its employees, directors, and stakeholders to report any concerns or suspicions of misconduct, unethical behaviour, or irregularities without fear of retribution, punishment, or unfair treatment.

The objectives of this Vigil (Whistle Blower) Mechanism Policy are:

- a. To provide a secure, confidential, and reliable mechanism for employees, directors, and stakeholders to report concerns or suspicions of misconduct, unethical behavior, or irregularities.
- b. To ensure that all reports are thoroughly investigated, and appropriate action is taken.
- c. To provide adequate safeguards against victimization, harassment, or discrimination of employees, directors, or stakeholders who use this mechanism.
- d. To promote a culture of transparency, accountability, and integrity within the Company.
- e. To ensure compliance with applicable laws, regulations, and standards.

This Policy is not intended to:

- a. Release employees from their duty of confidentiality in the course of their work.
- b. Provide a platform for raising malicious, unfounded, or frivolous allegations against colleagues, superiors, or the Company.

By establishing this Vigil Mechanism Policy, the Company reaffirms its commitment to maintaining the highest standards of ethics, integrity, and transparency in all its business operations.

Scope of the Policy:

This Vigil Mechanism / Whistle Blower Policy covers all malpractices, events, and activities that have taken place or are suspected to have taken place, including but not limited to:

- a. Misuse or abuse of authority
- b. Fraud or suspected fraud
- c. Violation of company rules and policies
- d. Manipulations
- e. Negligence causing danger to public health and safety
- f. Misappropriation of monies
- g. Other matters or activities that may affect the interest of the Company

This Policy applies to all employees, directors, and stakeholders of S R Industries Limited, and is intended to provide a framework for reporting and addressing concerns in a fair, transparent, and timely manner.

Definitions:

For the purposes of this Policy, the following definitions shall apply:

- 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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b. "Code" means the Code of Business Conduct and Ethics of the Company.
- c. "Company" means S R Industries Limited.
- d. "Director" means a director appointed to the Board of Directors of the Company.
- e. "Employee" means every employee of the Company, including those who have been employed by the Company for at least one year, whether working in India or abroad.
- f. "Investigators" means those persons authorized, appointed, consulted, or approached by the Chairman of the Audit Committee / Chairman of the Company, including the auditors of the Company and law enforcement agencies.
- g. "Protected Disclosure" means any communication made in good faith that discloses or demonstrates information that may evidence:
 - Illegal or unethical behaviour
 - Actual or suspected fraud
 - Violation of the Company's Code or policies
 - Any improper activity
- h. "Stakeholder" includes:
 - Customers

- Shareholders
- Creditors of the Company
- Any agency or person deployed by the Company for any of its activities
- Any person associated with the Company

i. "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.

j. "Whistle Blower" means any person making a Protected Disclosure under this Policy.

Eligibility:

All Employees, Directors and stakeholders of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company.

Receipt and Disposal of Protected Disclosures:

The Company has established a robust mechanism for receiving and addressing Protected Disclosures. The following procedures shall be followed:

a. Submission of Protected Disclosures:

All complaints/grievances shall be addressed to the Chairman of the Company through a written letter or any other electronic mode, such as email or fax, at his contact details:

Mr. Pankaj Dawar

Managing Director

Email: pankajdawar73@gmail.com

Postal Address: II-B/20, First Floor, Lajpat Nagar, New Delhi- 110024

b. Acknowledgement:

The Chairman shall acknowledge receipt of the complaint/grievance within two business days of the Company.

c. Resolution:

The Chairman shall resolve the complaint/grievance within ten (10) business days of receipt. If the complainant is not satisfied with the resolution, they may forward the complaint to the Chairman of the Audit Committee.

d. Escalation:

If the complainant is not satisfied with the resolution provided by the Chairman, or if the complaint is of a serious nature, they may escalate the matter to the Chairman of the Audit Committee. The contact details of the Chairman of the Audit Committee are:

Chairman of the Audit Committee

II-B/20, First Floor, Lajpat Nagar, New Delhi- 110024

e. Direct Reporting:

In the following cases, the complainant shall submit their grievance directly to the Chairman of the Audit Committee:

- When the complaint is regarding fraud committed in the Company, or suspected to be committed, and there is reason to believe that the fraud is of a serious nature.
- When there is concealment of facts or misrepresentation of facts.
- When the complaint is against the Chairman or Managing Director of the Company.

f. Reporting by Executives:

If a Protected Disclosure is received by any Executive(s) of the Company, other than the Chairman of the Audit Committee or Chairman of the Company, the same shall be forwarded to the Chairman of the Audit Committee or Chairman of the Company for further appropriate action. The identity of the Whistle Blower(s) shall be kept confidential.

g. Format of Protected Disclosures:

Protected Disclosures shall be reported in writing, typed in English, Hindi, or the Regional Language of the place of employment of the Whistle Blower(s). The Protected Disclosure shall be factual and not speculative or in the nature of a conclusion.

h. Confidentiality:

The Chairman of the Audit Committee / Chairman of the Company, as the case may be, shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation. The identity of the Whistle Blower(s) shall be kept confidential.

i. Investigation:

The Investigators shall conduct a thorough investigation into the Protected Disclosure and submit their report to the Chairman of the Audit Committee / Chairman of the Company, as the case may be.

Investigation process:

a. Investigation of Protected Disclosures: All Protected Disclosures reported under this Policy shall be thoroughly investigated by the Chairman of the Audit Committee / Chairman of the Company, who shall investigate / oversee the investigations to ensure that the matter is thoroughly examined and appropriate action is taken.

b. Discretion to Involve Investigators: The Chairman of the Audit Committee / Chairman of the Company may, at their discretion, consider involving external investigators, such as auditors, lawyers, or other experts, to assist in the investigation.

c. Neutral Fact-Finding Process: The decision to conduct an investigation taken by the Chairman of the Audit Committee / Chairman of the Company is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may or

may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.

d. Confidentiality: The identity of a Subject and the Whistle Blower shall be kept confidential to the extent possible, given the legitimate needs of law and the investigation.

e. Notification of Allegations: Subjects shall normally be informed of the allegations at the outset of a formal investigation and shall have opportunities for providing their inputs during the investigation.

f. Cooperation with Investigators: Subjects shall have a duty to cooperate with the Chairman of the Audit Committee / Chairman of the Company or any of the Investigators during the investigation, to the extent that such cooperation will not compromise self-incrimination protections available under applicable laws.

g. Right to Consult: Subjects have the right to consult with a person or persons of their choice, other than the Chairman of the Company / Members of the Audit Committee / Investigators / the Whistle Blower(s).

h. Non-Interference with Investigation: 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.

i. Opportunity to Respond: Unless there are compelling reasons not to do so, Subjects shall 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.

j. Right to Know Outcome: Subjects have the right to be informed of the outcome of the investigation.

k. Timeline for Investigation: The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.

However, the Chairman of the Audit Committee / Chairman of the Company may extend the timeline for investigation, if necessary, after recording the reasons for such extension.

Protection of Whistle Blowers:

The Company is committed to providing a safe and supportive environment for Whistle Blowers to report concerns without fear of retaliation or retribution. This Policy aims to protect Whistle Blowers from unfair treatment, harassment, or victimization.

a. Disclosure of Identity:

For the purpose of providing protection to the Whistle Blower(s), they are required to disclose their identity in the covering letter forwarding the Protected Disclosure.

b. Confidentiality:

The identity of the Whistle Blower(s) shall be kept confidential unless otherwise required by law. In such cases, the Whistle Blower(s) would be informed accordingly.

c. Protection against Unfair Treatment:

No unfair treatment shall be meted out to a Whistle Blower(s) by virtue of their having reported a Protected Disclosure under this Policy. The Company condemns any kind of discrimination, harassment, victimization, or any other unfair employment practice being adopted against

Whistle Blower(s). Complete protection shall be given to Whistle Blower(s) against any unfair practice, including:

- Retaliation
- Threat or intimidation of termination/suspension of service
- Disciplinary action
- Transfer
- Demotion
- Refusal of promotion
- Any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform their duties/functions, including making further Protected Disclosures.

The Company shall take steps to minimize difficulties that the Whistle Blower(s) may experience as a result of making the Protected Disclosure.

d. Reporting Violations:

A Whistle Blower(s) may report any violation of the above Clause to the Chairman of the Audit Committee / Chairman of the Company, who shall investigate into the same and recommend suitable action to the Management.

e. Protection of Assisting Employees:

Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower(s).

Disqualifications:

While the Company is committed to protecting genuine Whistle Blowers, it also recognizes the importance of preventing abuse of this protection. Therefore, the following disqualifications and consequences shall apply:

a. Abuse of Protection:

Any abuse of the protection afforded under this Policy shall warrant disciplinary action. This includes, but is not limited to, making false or bogus allegations with the intention of harming others or gaining personal advantage.

b. False or Bogus Allegations:

Protection under this Policy shall not extend to Whistle Blowers who make false or bogus allegations knowing them to be false or bogus or with a mala fide intention. Such Whistle Blowers shall be subject to disciplinary action.

c. Mala Fide or Malicious Disclosures:

Whistle Blowers who make Protected Disclosures that are subsequently found to be mala fide or malicious shall be disqualified from reporting further Protected Disclosures under this Policy. Additionally, they may be subject to disciplinary action, including but not limited to, termination of employment.

d. Frivolous or Baseless Disclosures:

Whistle Blowers who make three or more Protected Disclosures that are subsequently found to be frivolous, baseless, or reported otherwise than in good faith shall be disqualified from reporting further Protected Disclosures under this Policy. They may also be subject to disciplinary action.

e. Consequences of Disqualification:

Whistle Blowers who are disqualified from reporting further Protected Disclosures under this Policy shall not be entitled to the protections and benefits afforded under this Policy. They may also face disciplinary action, including but not limited to, termination of employment.

Investigators:

a. Role and Authority:

Investigators are responsible for conducting a thorough and impartial investigation to gather facts and analyze evidence. They derive their authority and access rights from the Chairman of the Audit Committee/ Chairman of the Company, and shall operate within the scope of their investigation.

b. Independence and Objectivity:

All Investigators shall be independent, unbiased, and impartial, both in fact and as perceived. They have a duty to uphold the principles of fairness, objectivity, thoroughness, ethical behaviour, and observance of legal and professional standards.

c. Preliminary Review:

Investigations shall be launched only after a preliminary review by the Chairman of the Audit Committee or the Chairman of the Company, as the case may be. This review shall establish that:

- i. The alleged act constitutes an improper or unethical activity or conduct; and
- ii. The allegation is supported by information specific enough to be investigated. In cases where the allegation is not supported by specific information, it shall be felt that the concerned matter is worthy of Management review.

d. Investigation Process:

The investigation process shall include, but not be limited to:

- Gathering and analyzing evidence
- Conducting interviews with relevant parties
- Reviewing documents and records
- Consulting with experts, as necessary

e. Reporting and Recommendations:

Upon completion of the investigation, the Investigators shall submit a detailed report to the Chairman of the Audit Committee or the Chairman of the Company, as the case may be. The report shall include findings, conclusions, and recommendations for action, if any.

f. Confidentiality:

Investigators shall maintain confidentiality throughout the investigation process, and shall only disclose information to authorized personnel on a need-to-know basis.

Decision and Action:

If an investigation leads the Chairman of the Audit Committee / Chairman of the Company to conclude that an illegal or unethical behaviour, actual or suspected fraud, or violation of the Company's Codes or Policies, or any improper activity has taken place or has been committed, the Chairman of the Audit Committee / Chairman of the Company shall recommend to the Management of the Company to take such disciplinary or corrective action as deemed fit.

Reporting:

A report with the number of complaints received under this Policy and their outcome shall be placed before the Audit Committee on a regular basis, but not less than once a year. The report shall include, but not be limited to:

- Number of complaints received
- Nature of complaints
- Outcome of investigations
- Actions taken

Retention of Documents:

All Protected Disclosures, whether in writing or documented, along with the results of investigations relating thereto, shall be retained by the Company for a minimum period of Eight years from the date of receipt of the Protected Disclosure.

Amendment:

The Company reserves its right to amend or modify this Policy in whole or in part, at any time, without assigning any reason whatsoever. However, no such amendment or modification shall be binding on the stakeholders unless the same is notified to the stakeholders in writing. Any amendment or modification to this Policy shall be approved by the Board of Directors of the Company.
