

	<b>AAKAR FOUNDRY PVT LTD.</b>	CSR/AFPL-HR/03
		Rev No. 00
	<b>Whistle Blowing Policy</b>	Rev. Date. 02.10.2018

### 1.0.0. Purpose:

The policy provides a platform to employees to disclose information internally, which he / she believes; shows serious malpractice, impropriety, abuse or wrong doing (herein after referred to as “Concern / Disclosure”) within the company; without fear of reprisal or victimization.

### 2.0.0. Scope:

Unless otherwise stated, this policy is applicable to all employees (Permanent, Trainee and Contractual) of Aakar Foundry Pvt. Ltd.

### 3.0.0. Objectives:

- To enable employees to voice concerns - in a responsible and effective manner.
- To provide a platform to employees to disclose information internally, without fear of reprisal or victimization.
- To enable disclosure of information, independently of line management (although in relatively minor instances the immediate Superior would be the appropriate person to be informed).
- To ensure that no employee of the Company feels he/she is at a disadvantage while raising legitimate concerns.
- To build & enforce the culture of strong governance, fairness and transparency.
- To build the system of getting information about the malpractice, wrongdoing & unethical activities as & when takes place in the company.
- To safe guard the Company against such practice, which may lead to any adverse or negative impact on the company.

### 4.0.0. Applicability:

- To All regular employees of the Company, inclusive of Advisors, In-House Consultants / Retainers, Whole Time Directors and Employees on contract / Temporary workmen / Associates .
- Third Parties: The third parties including Vendors, Service providers, Partners, JV employees and Customers with concerns regarding any serious malpractice or impropriety within the Company.
- Any other stake holder directly or indirectly associated with the Company.

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### 5.0.0. Coverage:

- The whistle blower's role is that of a reporting party with reliable information. They are not required and expected to act as investigators or be involved in deciding what course of remedial action is warranted in a given case. Although, the complainant is not expected to provide complete evidence in proof of the allegation, he needs to demonstrate to the ombudsperson that there are sufficient and valid grounds for concern.
- This Policy is intended to deal with concerns which are to be investigated and inappropriate cases may lead to the implication of other procedures e.g. disciplinary action.
- This Policy will not cover issues relating to employment related grievances including Performance Appraisal, promotions and transfers etc. which will be separately dealt under Employee Grievance Handling.
- Malpractice, impropriety, abuse and wrongdoing can include a whole variety of issues and some are listed below. However, this is not a comprehensive list but is intended to illustrate the sort of issues, which may be raised under this Policy.
- Any unlawful act, whether criminal (e.g. theft) or a breach of the civil law (e.g. insult or defamation)
- Breach of any Policy or Manual or Code of conduct adopted across Aakar Foundry Pvt. Ltd.
- Health and safety risks, including risks to the public as well as other employees (e.g. faulty electrical equipment)
- Fraud and corruption (e.g. to solicit or receive any gift/reward as a bribe)
- Any instance of failure to comply with legal or statutory obligation either for and on behalf of the Company or in any personal capacity in the course of discharging duties of the Company
- Any instance of any sort of financial malpractice
- Abuse of power (e.g. sully/harassment)
- Any other unethical or improper conduct.
- Any undue favor or restrain based on caste, region and gender.

### 6.0.0. Process owner of the Policy:

The Company Ombudsperson will be the process owner of this Policy.

Company Ombudsperson:

Name: Mr. Jitendra Parekh

Contact No.: 7387002222

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#### 6.0.0. Company Ombudsperson:

A senior and matured professional will be nominated as Company Ombudsperson to:

- Ensure that the received disclosure / concerns are preliminary investigated in a fair manner and decisions are reported appropriately to all concerned, within the stipulated time limits.
- Ensure that the “Whistle Blower Policy” is administered appropriately.
- Oversee and provide perspective to investigations.
- Being available as a “Listening Post” for any member of the Company, who may wish to speak with him / her for any matter on governance, culture, behavior, etc.
- To work closely with CEO and MD, to develop a progressive and positive employee work culture and high integrity.
- The CEO shall nominate the Ombudsperson.

#### 7.0.0. Anonymous Disclosure:

This Policy encourages the whistle blowers to mention their names while making the disclosure. Concerns expressed anonymously/pseudonymously will not be normally entertained. However, where an anonymous disclosure contains references to verifiable facts and figures, such cases will be taken up for investigation.

#### 8.0.0. Frivolous, Fictitious and Malafide disclosure:

- If a whistle blower makes an allegation which she/he knows to be untrue or with an intent to defame and is confirmed by subsequent investigation, appropriate action will be taken against such whistle blowers.
- In case of a habitual complainant found to be making false / frivolous complaints, an appropriate disciplinary action will be initiated against the complainant. Further, the subsequent complaints / disclosures made by him may not be considered.

#### 9.0.0. Disclosure:

The employees / external stakeholders like Vendors, Suppliers, Service providers, Customers, Financiers, Shareholders etc., can make a disclosure through the following communication modes:

- Oral Disclosures
- If a whistle blower desires to make an oral disclosure, he/she may do so through telecom or by personally meeting the Ombudsperson. If the disclosure is found to

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be valid, the said disclosure will be considered for an investigation as laid out in the procedure.

- Written Disclosure
- If a whistle blower desires to make disclosure he / she may do so by sending a written communication at: Mr. Jitendra Parekh, Survey No. 341/2, Ganpati Mal, Somatane Phata, Talegaon-Dabhade, Tal. Maval, Dist. Pune – 410506
- Disclosure through direct mail
- If a whistle blower desires to make disclosure he/she may do so by sending e-mail to [hr@aakarcastings.com](mailto:hr@aakarcastings.com)

#### **10.0.0. Assurance under the policy (to the Whistleblower):**

- All possible precautions will be taken to maintain the confidentiality of the identity of the Whistle Blower, barring where such disclosure is required strictly for the purpose of law or to facilitate the investigation process.
- The Company will not tolerate any harassment or victimization (including informal pressures) against the whistle blowers and will take appropriate action to protect the whistle blowers when he/she makes the disclosure in good faith.
- The Company will provide adequate and timely support and protection to the whistle blowers in the event of facing any civil or criminal action in consequence to the disclosure made to the Company.
- If a whistle blower believes that she/he has been victimized for raising a disclosure under this policy, he/she may file a written complaint to the CEO requesting an appropriate remedy.
- The investigation shall be carried out in a neutral fact finding manner by an appropriate agency if required.

#### **11.0.0. Assurance under the policy (on whom the investigation is carried out, here in after referred as “Subject”):**

All possible precautions will be taken to maintain the confidentiality of the Subject except for a disclosure or identify requirement strictly for the purpose of law or to facilitate investigation process.

#### **12.0.0. Policy administration and Procedure:**

Once any disclosure or concern has been made by a whistle blower, Company Ombudsperson shall pursue the following steps:

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- Ensuring the acknowledgement of the receipt of disclosure received through written communication / oral disclosure / Email and the ombudsperson will do prima-facie review the genuineness of the disclosure, within 7 days.
- Where the disclosures are found to be frivolous, fictitious, or untrue of verifiable information, further action will not be initiated. In addition, appropriate action will be taken against the whistleblower within two weeks as per policy.
- Where the disclosures are accepted in prima-facie review, Company Ombudsperson will initiate the investigation and prepare the investigation report and find out the facts & figures related to the disclosure. In case, the disclosures received are found serious/grave the ombudsperson can take help of an external investigation agency for investigation. The report either by Ombudsperson / external investigation agency has to be completed within 30 days.
- Company Ombudsperson will send the investigation report to CEO, within 7 days of completion of report.
- CEO will share the report outcomes and findings with the respective Department Heads.
- The respective Department Heads will take appropriate action as per recommendation in consultation with the HR and CEO and ensure closure within 7 days. The ombudsperson will communicate the decision taken to the whistle blower.
- Either whistle blower or subject can appeal for the decision of Department Heads to the CEO within 30 days of communication of decision by Ombudsperson.
- CEO based on review and analysis of facts will take final decision, which will be binding on all.

#### **13.0.0. Appeal against the decision of Department Head & HR:**

- If the whistle blowers or the subject is not satisfied with the decision of the Department Head & HR, then either of the parties could prefer an appeal against the decision to the CEO, whose decision in the matter will be final and binding on all the parties.

#### **14.0.0. Policy administration guidelines:**

- Personal meetings required, if any, with the whistle blower will be conducted, if found necessary.
- The outcome of the investigation will be informed to the whistle blower and he will be thanked / suitably rewarded in deserving cases for raising the disclosure.

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- The Company Ombudsperson will make appropriate reporting on a regular / periodical basis to the CEO.

**15.0.0. Power to change the policy:**

This Policy can be changed or modified or withdrawn or abrogated at any time by the CEO.



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