

# **WHISTLEBLOWER POLICY**

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### **I. TITLE:**

This policy regarding the vigil mechanism shall be called the Granules India Limited – Whistleblower Policy (hereinafter referred to as the “Policy”).

### **II. OBJECTIVE:**

The prime objective of this policy is to provide employees & Directors an avenue to raise concerns in line with the commitment of Granules India Limited to the highest possible standards of ethical, moral, and legal business conduct and its commitment to open, fearless, genuine concern communication. The pre-eminent intention of this policy is to provide necessary safeguards for the protection of employees from reprisals or victimization, for whistleblowing in good faith.

### **III. SCOPE:**

This document outlines the Policy of Granules India Limited (hereinafter referred to as ‘Granules’ or ‘the Company’) towards the establishment of vigil mechanism for employees and Directors, in accordance with section 177 of the Companies Act 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including all statutory modifications/amendments made thereof from time to time.

This policy applies to all the employees (whether permanent or on contract) and Directors of the Company.

### **IV. DEFINITIONS:**

**“Alleged wrongful conduct / unlawful or unethical or improper practice”** means an act or activity or practice which includes, but is not confined/restricted to, any of the following:

- a. Breach of law
- b. Infringement of Company’s rules
- c. Unethical business practices
- d. Breach of etiquette or morally offensive behavior
- e. Serious improper conduct
- f. Sexual harassment
- g. Abuse of power vested to the authority
- h. Misuse / wrongful application/misappropriation of Company’s funds, assets, and other resources
- i. Substantial and specific danger to the existence of the Company
- j. Substantial and specific danger to public health and safety
- k. Incorrect financial reporting
- l. In stark contrast to the Company’s policy
- m. Harmful to the corporate image of the Company
- n. Criminal activities
- o. Breaches of copyright, patents, and licenses
- p. Pilferation of confidential / propriety information
- q. Instances of leak of unpublished price sensitive information



“**Audit Committee**” means the Audit Committee of the Board constituted by the Board of Directors of the Company in accordance with provisions of section 177 of the Companies Act, 2013 and regulation 18 of the SEBI (Listing obligation and disclosure requirement), 2015.

“**Board**” means the Board of Directors of the Company.

“**Company**” means Granules India Limited.

“**Code**” means Code of Business Conduct applicable for Directors and employees (permanent and contract) and Directors of the Company.

“**Confidential department**” means any department of the Company which is decided by the Audit Committee from time to time for maintaining the records as per the Whistleblower Policy.

“**Disciplinary Action**” means any action that can be taken on completion of /during the investigation proceedings by the Audit Committee as it deems fit considering the gravity of the matter.

“**Employee**” means all the present employees (permanent and contract) and whole-time Directors of the Company (whether working in India or abroad).

“**Good Faith**” An employee shall be deemed to be communicating in ‘good faith’ if there is 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.

“**Investigator(s)**” means those people(s) authorized, appointed, consulted, or approached by the Audit Committee in connection with investigating a protected disclosure and includes the auditors of the Company and the Police.

“**Managerial Personnel**” shall include Directors, all executives at the level of Manager and above, who has authority to make or materially influence significant personnel decisions.

“**Ombudsperson**” is a person designated by the Audit Committee from time to time for overseeing and managing complaints received under the vigil mechanism.

“**Protected Disclosure**” means a concern raised by an employee or group of employees or Directors of the Company, through a written communication made in good faith that discloses or demonstrates information that may evidence an actual or possible violation of the Code of Conduct or activity which may endanger the interest of the Company or any other unlawful or unethical or improper practice or act or activity concerning the Company.

“**Subject**” means a person against or about whom a protected disclosure is made, or evidence gathered during an investigation.

“**Whistleblower**” is an employee or group of employees or Director(s) who make a Protected Disclosure under this Policy and are referred to in this policy as complainant.

*Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013 and/or SEBI Act /Regulation(s) as amended from time to time.*

## **V. PROCEDURE:**

a). The Protected Disclosure should be submitted at the below-mentioned address in a closed and secured envelope and should be superscribed as “Protected Disclosure under the Whistleblower Policy”.

To,  
The Ombudsperson  
Granules India Limited  
02<sup>nd</sup> Floor, 3<sup>rd</sup> Block, My Home Hub, Madhapur,  
Hyderabad-500081, Telangana

Alternatively, the same can also be sent through email with the subject “Protected Disclosure under the Whistleblower Policy” to the e-mail id exclusively designated for the purpose [ombudsperson@granulesindia.com](mailto:ombudsperson@granulesindia.com).

The complainant while reporting his/her concern may choose to remain anonymous. However, disclosing the identity can help to acknowledge the receipt of the complaint and resolve the situation, especially if there is a need to follow up for additional information by the Ombudsperson. When the identity is disclosed, every reasonable effort will be made to keep the identity of the complainant confidential.

b). If any person other than Ombudsperson receives a concern made by the complainant, then the same must be forwarded to the Ombudsperson without fail. In such cases, appropriate care must be taken to ensure the confidentiality of the Complainant.

c). The past employee shall be eligible to raise the concern within 180 days from the date of separation of their association with the Company.

d) Complainant shall provide the below-mentioned information while raising the concern:

- Nature of concern
- Name of the person against whom the concern is raised
- Location or business unit related to the concern
- Details of the concern
- Period during which misconduct occurred, including specific dates and times of the violation
- Necessary supporting evidence /proofs if any
- Contact details of the Complainant if not chosen to be anonymous

e). The complaint should be factual and not speculative. It must contain as much relevant information as possible to allow for preliminary review and proper assessment.

f). The Ombudsperson may call for further information or particulars from the complainant.

## **VI. INVESTIGATION:**

a). All protected disclosures under this policy will be recorded and thoroughly investigated. The Ombudsperson may investigate and may at its discretion consider involving any other officer of the Company and/or an outside agency for the investigation (hereinafter referred to as the “investigators”). In case of investigations and decisions relating to Sexual harassment, the Ombudsperson shall involve the respective Internal Complaints Committee (ICC) formed under the Prevention of Sexual Harassment Policy of the Company.

In case the Subject is the Ombudsperson, the Chairman and Managing Director after examining the Protected Disclosure shall forward the Protected Disclosure to other members of the Audit Committee if deemed fit. The Audit Committee members shall appropriately and expeditiously investigate the Protected Disclosure.

b). The decision to investigate by itself is not an accusation and is to be treated as a neutral fact-finding process.

c). The investigation shall be fair and objective and shall be undertaken by a person who has no conflict of interest with the Whistleblower or the suspected employee(s) or the Directors of the Company (hereinafter referred to as the ‘Subject(s)’).

d). Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.

e). The concerned persons, while investigating the complaint referred to them, will call upon both the parties separately, listen, look at proof (if any), verify documents produced by the parties, allow the parties to produce witnesses, and put forth their say. Both the parties during preliminary inquiry and investigation are given an opportunity of being heard.

f). Subject(s) shall have a duty to co-operate with the Ombudsperson or any of the Officers appointed by him in this regard.

g). Subject(s) have a right to consult with a person or persons of their choice, other than the Ombudsperson/ Investigators and/or the Whistleblower.

h). Subject(s) 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 Subject(s).

i). Unless there are compelling reasons not to do so, Subject(s) will be allowed to respond to material findings contained in the investigation report. No allegation of wrongdoing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.

j). The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure and is extendable by such period as the Audit Committee deems fit.

k). The complainant and the subject will receive an update on the outcome.

## **VII. DECISION & REPORTING:**

- a). Ombudsperson/ Investigator(s) are required to conduct a process towards fact-finding and analysis. Ombudsperson/Investigator(s) shall derive their authority from the Audit Committee when acting within the course and scope of their investigation. The Ombudsperson shall submit an investigation report to the Audit Committee.
- b). If an investigation leads the members of the Audit Committee / Chairperson of the Audit Committee to conclude that an unlawful/improper or unethical act or practice has been committed, the Chairperson of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as they may deem fit.
- c). In the event the accused is found guilty, penalties/disciplinary action(s) will be prescribed by the Audit Committee and the Chief Human Resources Officer shall ensure timely implementation of the disciplinary action by coordinating with the functional heads.
- d). If the investigation discloses that no further action on the Protected Disclosure is warranted, the report shall be kept confidential by the Ombudsperson.
- e). In case of repeated frivolous complaints being filed by the complainant, the Audit Committee may take suitable action against the complainant.

## **VIII. NO RETALIATION:**

The Company shall not tolerate any retaliation against the employee who is in good faith raises concerns or who assists in an investigation of suspected wrongdoing. Reporting “in good faith” means making a genuine attempt to provide honest, complete, and accurate information, even if it later proves to be unsubstantiated or mistaken. Appropriate disciplinary action may be initiated if an employee knowingly raises a false or misleading concern.

## **IX. SECRECY & CONFIDENTIALITY:**

The Whistleblower, the Subject(s), the Ombudsperson, Investigator(s), members of the Audit Committee, and everyone involved in the process shall: -

- a) Maintain complete confidentiality/secretcy of the matter.
- b) Not discuss the matter in any informal/social gatherings/meetings.
- c) Discuss only to the extent or with the persons required for completing the process and investigations.
- d) Not keep the papers unattended anywhere at any time.
- e) Keep the electronic mails/files under the password.

## **X. ACCESS TO THE CHAIRPERSON OF THE AUDIT COMMITTEE:**

The Whistleblower shall have the right to access the Chairperson of the Audit Committee directly in exceptional cases and the Chairperson of the Audit Committee is authorized to prescribe suitable directions in this regard.



#### **XI. REPORTING OF STATUS OF THE COMPLAINTS**

The Ombudsperson shall provide the status of the complaints received under this policy to the Audit Committee every quarter. The Audit Committee shall report the outcome of the complaints to the Board in the immediate meeting after the investigation concludes.

#### **XII. ANNUAL AFFIRMATION:**

The Company shall annually affirm that it has not denied any personal access to the Audit Committee and that it has provided protection to Whistleblower from adverse personal action, wherever applicable. The affirmation shall form part of the Corporate Governance report as attached to the Annual Report of the Company.

#### **XIII. RETENTION OF DOCUMENTS:**

All Complaints received in writing or documented along with the results of investigation relating thereto shall be retained by the Company's confidential department for a minimum period of eight years.

#### **XIV. ADMINISTRATION AND REVIEW OF THIS POLICY:**

The Audit Committee shall be responsible for the administration, interpretation, and application of this Policy. The Audit Committee shall review this policy at least once every two years and recommend amendments, from time to time as it may deem appropriate to the Board of Directors of the Company.

*(This policy was approved by the Board of Directors at its Meeting held on July 24, 2014, the first modification was approved at its meeting held on March 29, 2019, and the second modification was approved in its meeting held on May 18, 2022).*