

## **GHCL LIMITED**

### **WHISTLEBLOWER POLICY**

As a conscious and vigilant organization, GHCL Limited believes in the conduct of the affairs of its constituents in a fair and transparent manner, by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour.

In its endeavour to provide its employee a secure and a fearless working environment, GHCL Limited has established the "Whistle Blower Policy". The Board of Directors has approved the Whistle Blower Policy in its meeting held on May 28, 2014. The policy is effective from October 1, 2014, however, amended from time to time keeping in view the regulatory changes and making it more effective in the organisation.

The purpose of the policy is to create a fearless environment for the directors, employees and other stakeholders to report any instance of unethical behaviour, actual or suspected fraud or violation of GHCL's code of conduct or Ethics Policy to the Managing Director (Mr. R S Jalan), Ombudsperson (**Mr. Arun Kumar Jain**, independent director of the company), Whistle Officer (Mr. Bhuneshwar Mishra – Compliance Officer) or Whistle Committee.

The framework of the policy strives to substitute responsible and secure whistle blowing. This policy should be read in conjunction with applicable regulations & existing policies and procedures of GHCL Limited. You can also contact the Secretarial Department if you have any questions or need any clarifications.

#### **The details of person with whom complaints can be filed:**

**Mr. Arun Kumar Jain**

Independent Director and Ombudsman for Whistle Blower Policy

Email: [akjaincit@gmail.com](mailto:akjaincit@gmail.com)

Mobile No: **9428511559**

Address: B-802, Prateek Stylome, Sector -45, Noida – 201301

**Mr. R S Jalan**

Managing Director – GHCL Limited

Email: [rsjalan@ghcl.co.in](mailto:rsjalan@ghcl.co.in)

**Mr. Bhuneshwar Mishra – Company Secretary**

Email: [bmishra@ghcl.co.in](mailto:bmishra@ghcl.co.in)



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### **WHISTLE BLOWER POLICY**

[Regulation 22 of SEBI Listing Regulations, 2015 and Section 177 of the Companies Act, 2013]

#### **1. Preamble**

- 1.1 The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity, and ethical behaviour.
- 1.2 The Company is committed to developing a culture where it is safe for all the directors, employees, and other stakeholders, to raise concerns about any poor or unacceptable practice and any event of misconduct.
- 1.3 Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Sub-section (9 & 10) of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, inter-alia, provides, for all listed companies to establish a vigil mechanism called “Whistle Blower Policy” for directors and employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Company’s code of conduct or ethics policy.
- 1.4 The purpose of this policy is to provide a framework to promote responsible and secure whistleblowing. It protects whistleblower (i.e. directors, employees, and other stakeholders) wishing to raise a concern about serious irregularities within the Company.
- 1.5 The policy neither releases employees from their duty of confidentiality in the course of their work nor is it a route for taking up a grievance about a personal situation.



**2. Policy**

- 2.1 This Policy is for the directors, employees and other stakeholders of the company to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.
- 2.2 The policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

**3. Definitions**

- 3.1 **"Disciplinary Action"** means any action that can be taken on the completion of or during the investigation proceedings including but not limited to a warning, the imposition of fines, suspension from official duties, or any such action as is deemed to be fit considering the gravity of the matter.
- 3.2 **"Protected Disclosure"** means a concern raised in good faith that discloses or demonstrates information that may evidence unethical or improper activity. The protected disclosure should be factual and not speculative in nature.
- 3.3 **"Subject"** means a person or group of a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the investigation.
- 3.4 **"Whistle Blower"** is someone who makes a Protected Disclosure under this Policy.
- 3.5 **"Whistle Committee"** means Committee of persons nominated or appointed to conduct a detailed investigation. The Managing Director of the Company shall form the Whistle Committee on case to case basis and after considering the nature or seriousness of the complaints. The member of the Whistle Committee shall include Officer of General Manager and above of HR/IR, representative of business/division where the alleged malpractice occurred, the Compliance Officer of the Company and / or domain experts from outside of the Company.
- 3.6 **"Ombudsperson"** will be appointed by the Board of Directors who can be Non-Executive Director, Executive Director or Sr. Official of the Company.
- 3.7 **"Good Faith"** a whistleblower 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 to be lacking when the whistleblower does not have personal knowledge on a factual basis for the communication or where the whistleblower knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.
- 3.8 **"Whistle Officer:** Company Secretary is the compliance officer of the company and he will be the Whistle Officer for the company.





4. **Scope:** All stakeholders of the company are eligible to make protected disclosures under this Policy. These stakeholders may fall into any of the following categories:

- (a) employees of the company
- (b) Contractors, vendors, suppliers, or agencies or any of their employees providing any material, goods or services to the company.
- (c) Customers of the company
- (d) Any other person having an association with the company

A person belonging to any of the above-mentioned categories can avail of the facilities provided by this Policy for raising an issue covered under this Policy.

5. **The Guiding Principles:**

To ensure this policy is adhered to, and to ensure that concern will be acted upon seriously, the Company will

- i. Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
- ii. Treat victimization as a serious matter including initiating disciplinary action against the person committing victimisation;
- iii. Ensure confidentiality to the extent it is necessary.
- iv. Not attempt to conceal evidence of the Protected Disclosure;
- v. Take disciplinary action, if anyone destroys or conceals evidence of the Protected Disclosure made/to be made;
- vi. Provide an opportunity of being heard to the persons involved specially to the Subject;

6. **Anonymous Disclosures:**

The policy encouraged whistleblower to put their names to their disclosures. However, individuals may raise concerns anonymously. The anonymously expressed concerns shall be taken for investigation on the basis of the following factors:

- i. The seriousness of the issue raised
- ii. The credibility of the concern and
- iii. The likelihood of confirming the allegation from attributable sources.



**7. Disqualifications:**

- a. While it will be ensured that genuine Whistle Blowers are accorded protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- b. 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.
- c. Whistle-Blowers, who make any Protected Disclosures, which have been subsequently found to be *mala fide*, *frivolous* or *malicious*, shall be liable to be prosecuted in accordance with Company's Policy.

**8. The manner in which concern can be raised:**

- a. Whistle Blower can make Protected Disclosure as soon as possible in the prescribed format and execute declaration form as given in **Annexure 1 and 2** respectively.
- b. Whistle Blower shall put his / her name at the end of the Concern raised except in the case of anonymous disclosure.
- c. If initial enquiries by the Whistle Officer or Whistle Committee or Ombudsperson, as the case may be, indicate that the concern has no basis, or it is not a matter to be investigation pursued under this Policy, it may be dismissed at this stage and the decision would be documented.
- d. Where initial enquiries indicate that further investigation is necessary, this will be carried through by the Whistle Officer with the Head of HR/ IR and along with respective process owner. The details are given below:

Sl. No.	Compliance Process	Process Owner
1.	Companies Act	Company Secretary
2.	Compliance Reporting for Board Priorities	Company Secretary
3.	Whistle Blower Policy	Company Secretary
4.	Unauthorised Related Party Transactions	CFO



5.	Insider Trading / Leak of Company Secretary Unpublished Price Sensitive Information	
6.	Human Rights	Head HR/IR
7.	Environment, Health, and Safety	Head sustainability and respective business head
8.	Bribery and Corruption	Managing Director / Head Legal
9.	Workplace practices	Head HR / IR
10.	Sexual Harassments at workplace	Head HR/IR
11.	Cyber Security breach	CFO / IT Head
12.	Social Media Policy	Head Corporate Communication and CFO
13.	Code of conduct and Core values	Head HR / IR / Company Secretary
14.	Financial Irregularities, fraud or manipulation in the accounting process	CFO
15.	Any other	Compliance Officer

- e. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without the presumption of guilt. A written report of the findings would be made.
- f. Name of the Whistle Blower shall not be disclosed to the Whistle Officer / Committee, in case of anonymous disclosure.
- g. The Whistle Officer/Committee/ Ombudsperson shall make a detailed written record of the Protected Disclosure. The record will inter-alia 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 or other loss which has been incurred or would have been incurred by the Company;
  - v. Findings of Whistle Officer / Committee / Ombudsperson as the case may be.

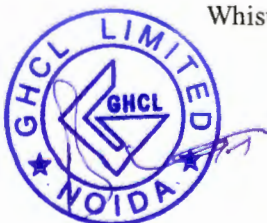




- vi. The recommendations of the Whistle Officer / Committee / Ombudsperson on disciplinary action or any other action which may deem appropriate;
- h. The Whistle Officer / Committee shall finalise and submit the report, as the case may be to the Managing Director / Ombudsperson within 45 days from the date of receipt of the complaint.
- i. On submission of the report, the Whistle Officer / Committee shall discuss the matter with the Managing Director / Ombudsperson, as the case may be, who shall either:
- (a) In case the Protected Disclosure is proved, accept the findings of the Whistle Officer / Committee and take such Disciplinary Action as he may think fit and take preventive measures to avoid reoccurrence of the matter;
  - (b) In case Protected Disclosure is not proved, extinguish the matter;
- OR
- (c) Depending upon the seriousness of the matter, the Managing Director or Ombudsperson may refer the matter to the Audit Committee for necessary action with its proposal. In case the Audit Committee thinks that the matter is too serious, it can further place the matter before the Board with its recommendations. The Board may decide the matter as it deems fit.
- j. In exceptional cases, where the Whistle Blower is not satisfied with the outcome of the investigation and the decision, he or she can make a direct appeal to the Chairman of the Audit Committee. The Whistle Blower may also directly approach the Chairperson of the Audit Committee to raise his/her concern and in turn, the Chairperson may refer the matter to the Whistle Officer / Committee / Ombudsperson for investigation.

**9. Protection**

- a. No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure 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 Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behaviour 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 Protected Disclosure. The Company will 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.

- b. Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

**10. Secrecy/Confidentiality**

- a. The Whistle Blower, the Subject, the Whistle Officer and everyone involved in the process shall:
  - i. maintain confidentiality/ secrecy of the matter;
  - ii. not discuss the matter in any informal/social gatherings/ meetings;
  - iii. discuss only to the extent or with the persons required for the purpose of completing the process and investigations;
  - iv. not keep the papers unattended anywhere at any time;
  - v. keep the electronic mails/files under password
- b. If anyone is found not complying with the above, he/ she shall be held liable for such disciplinary action as is considered fit.

**11. Reporting:**

A quarterly report with a number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board. In case, no such complaint is received during the quarter and no previous complaints are pending for disposal, then such reporting is not required.

**12. Amendment:**

This policy shall be amended from time to time keeping in view to the regulatory amendment in consultation with the Managing Director. In other circumstances, the Board of Directors shall amend the Policy.





AREA OF DISCLOSURE

- ☐ Bribery or corruption including unauthorised gift or donation
- ☐ Sexual Harassment at Workplace
- ☐ Financial Irregularities
  - ☐ Fraud or suspected fraud
  - ☐ deficiencies in Internal Control and check
  - ☐ Deliberate misrepresentation of financial report
  - ☐ Any other
- ☐ Pilferage of confidential / propriety information
- ☐ Misuse of company assets
- ☐ Unauthorised related party transactions.
- ☐ Non compliance of code of conduct
- ☐ Breach of IT Security and data privacy
- ☐ Human Rights violation
- ☐ Conflict of Interest
- ☐ Leak of unpublished price sensitive information [Reg. 9A(6) PIT]
- ☐ Any other

1. Business Unit / business associates for which complaint is filed

- ☐ Soda Ash
- ☐ Home Textiles
- ☐ Spinning
- ☐ CPD
- ☐ Corporate Office
- ☐ Joint venture
- ☐ Registered Office Ahmedabad
- ☐ Salt Works
- ☐ Lignite Mines
- ☐ Wholly owned subsidiary
- ☐ Promoters
- ☐ Associates
- ☐ Directors

2. Name of the person who is involved in malpractices or on whose instruction malpractices taking place

- ☐ Full name
- ☐ Division
- ☐ Department

3. Details of incident or violations

4. Details of person / department who tried to conceal the facts from management

5. Details of document / evidence in support of compliant.



## DECLARATION FORM FOR WHISTLE BLOWER

I .....son/daughter of  
.....age.....working as / associated as  
.....of the company be and is hereby declare that

- (a) I know the malpractices happened in the company
- (b) I have documents in my possession to prove the happening of malpractices
- (c) I know I will be called for cross-examination and I am ready to be cross-examined in the process of investigation.
- (d) I confirmed that I have not raised concern to settle my personal grievance with the person to whom I am making a party to my complaint.
- (e) I know that I am protected under the whistle blower policy but at the same time understood that if my complaint is established as incorrect after completion of investigation I may be penalised for filing of the false complaint as per the policy of the company.
- (f) I declare that I don't have any personal gain in the filing of this complaint and I am not filing a complaint based on any third party or based on any inducement by the third party.
- (g) I accept whatever decision will be taken by the competent committee or Ombudsperson after completion of the process of investigation.

Signature of Whistle Blower

