

WHISTLE BLOWER POLICY

1. OBJECTIVE

- 1.1 To provide an opportunity to the employees and other persons/entities dealing with the Company like vendors, warehouse owners, security agencies, manpower contracting agencies, consultants, contractors and customers to have access, to the top management in case they observe unethical and improper practices or any other wrongful conduct by any employee and management of the Company.
- 1.2 To build a culture in the Company where every employee and individuals/entities associated with the Company is/are made accountable to raise concerns about any unacceptable practice or event of misconduct.
- 1.3 To provide protection to the employees and all the entities/individuals associated with the Company against any victimization, revengeful acts and/or prejudiced action for blowing the whistle in good faith and in the best interest of the Company.

2. APPLICABILITY

- 2.1 This policy applies to everyone who carries out work with/for NBHC, including:
 - All employees & management
 - Partners / Vendors
 - Agency /Contract Staff
 - Consultants
 - Other Trainees
 - Any other third party
- 2.2 The Policy has been drawn up so that Employees/other entities and individuals connected with the Company, can be confident that when they raise/report any issue (s)/ malpractice (s) not in the best interest of the Company, they shall not be victimized.

3. POLICY

- 3.1 Any adverse personnel action shall not be taken or recommended against an employee in retaliation to his disclosure in good faith of any unethical and improper practices or alleged wrongful conduct.
- 3.2 Any adverse action shall not be taken or recommended against any individual/entity like vendors, clients, associates etc. in retaliation to his disclosure in good faith of any unethical or improper practices or alleged wrongful act by an employee (s).
- 3.3 This policy does not protect an employee from an adverse action which occurs independent of his disclosure of unethical and improper practice or alleged wrongful conduct, poor job performance, any other disciplinary action, etc. unrelated to a disclosure made pursuant to this policy.
- 3.4 This policy does not protect such vendors, clients, associates from an appropriate administrative and/or legal action which occur independent of his/their disclosure of unethical and improper practices, for non-fulfilment/breach of contract and/or

deficient services.

4. DEFINITIONS

4.1 Adverse Personnel Action

The Policy does not protect an employee from an adverse action which occurs independent of his disclosure of unethical and improper practice or alleged wrongful conduct, poor job performance, any other disciplinary action, etc. unrelated to a disclosure made Pursuant to this policy.

4.2 Appropriate Administrative or Legal Action

This policy does not protect any vendor, client, associate etc. connected with the Company against appropriate legal and/or administrative action for any breach in contract/agreed terms, deficiency in services, etc.

4.3 Alleged Wrongful Conduct

Alleged Wrongful Conduct shall mean violation of law, infringement of Company's Code of Conduct or ethics policies, mismanagement, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority and morally offensive behavior in private or public towards any of the employees and/or any individual/entity associated with the Company.

4.4 Whistle Blower Policy (WBP) Committee

WBP Committee shall mean a Committee of officials of the Company, constituted especially for this purpose.

4.5 Company

Company means, "National Bulk Handling Corporation Private Limited."

4.6 Compliance Officer

Compliance Officer means an official of the Company, designated as "Compliance Officer" of the Company by the MD & CEO and/or the Board.

4.7 Good Faith

An employee and/or an individual/entity associated with the Company 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 and/or individual/entity associated with the Company knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.

4.8 Policy or This Policy

Policy or This Policy means, "Whistle Blower Policy."

4.9 Unethical and Improper Practices

Unethical and improper practices shall mean –

1. An act which does not conform to approved standard of social and professional behavior
2. An act which leads to unethical business practices;
3. Improper or unethical conduct;
4. Breach of etiquette or morally offensive behaviour, etc.
5. Any of the above/other act not in the interest of the Company, with or without pecuniary implications for the Company.

4.10 Whistle Blower

An employee or vendors/customers/consultants/others of the/associated with the Company who discloses in good faith, any unethical & improper practices or alleged wrongful conduct to the WBP Committee, in writing or call.

5. INTERPRETATION

Terms that have not been defined in this Policy shall have the same meaning assigned to them in any Standard English Dictionary.

6. INTERNAL POLICY & PROTECTION UNDER POLICY

6.1 This Policy is an internal policy on disclosure by employees or other entities/individuals dealing with the Company of any unethical and improper practices or wrongful conduct and access to the WBP Committee.

6.2 This Policy prohibits the Company to take any adverse personnel action against its employees and/or retaliatory action against any vendors/clients etc. for disclosing in good faith any unethical & Improper practices or alleged wrongful conduct to the WBP Committee.

7. FALSE ALLEGATION & LEGITIMATE EMPLOYMENT ACTION

An employee and/or any other entity/individual dealing with the Company who knowingly makes false allegations of unethical & improper practices or alleged wrongful conduct to the WBP Committee shall be subject to disciplinary/appropriate action, up to and including termination of employment, in accordance with Company rules, policies and procedures and in case of whistle blower being an outsider, appropriate action, including termination of contract etc. Further, this policy may not be used as a defense by an employee against whom an adverse personnel action has been taken independent of any disclosure of information by him and for legitimate reasons or cause under Company rules and policies.

8. DISCLOSURE & MAINTENANCE OF CONFIDENTIALITY

8.1 An employee and/or the entities/individuals dealing with the Company who observes or notices any unethical & improper practices or alleged wrongful conduct in the Company may report the same through an email to WBP Committee and in exceptional cases to the MD & CEO of the Company.

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8.2 The Email Id's listed under the Whistle Blower Policy are :

Whistle Blower Committee

whistleblower@nbhcindia.com
& seetibajao@nbhcindia.com

Review Committee

review@nbhcindia.com

8.3 Contact Details for Reporting:

Landline No. 1	022-45101000 Ext.: 1177
Landline No. 2	022-45101000 Ext.: 1175

8.4 Guidelines for Reporting Incident / Complaint

- Reports can be sent by post/courier to the HO, in a confidential cover marked 'For the attention of Whistle Blower Committee' or 'For the attention of Review Committee', as the case may be.
- The records/ report will include:
 - Name/designation and location of the employee, name, address and relationship with the Company (in case of a vendor/client/associate of the Company)
 - Facts of the matter
- Evidence of the matter if any
- Confidentiality of the whistle blower shall be maintained to the greatest extent possible. In case of any incident reported pertains to any member of the WBP Committee, and higher management/Board Members of the Company, they shall be directly reported to the Review Committee, which will investigate into the case.

8.5 Procedures

- a) Any employee or any entity/individual dealing with the Company who observes any unethical & improper practices or alleged wrongful conduct shall make a disclosure to the WBP Committee as soon as possible
- b) The WBP Committee shall appropriately and expeditiously investigate all whistle blower complaints received. WBP Committee shall have right to outline detailed procedure for an investigation. Where the WBP Committee has designated a senior executive or a committee of managerial personnel for investigation, they shall mandatorily adhere to scope and procedure outlined by WBP Committee for the investigation.
- c) The WBP Committee or officer or committee of managerial personnel, as the case may be, shall have right to call for any information/document and examination of any employee and management of the Company or other person(s), as they may deem appropriate for the purpose of conducting investigation under this policy.
- d) Post necessary investigation of complaints, WBP Committee shall recommend appropriate action to HR which needs to comply with the recommendation given.
 - To reprimand, take disciplinary action, impose penalty /punishment, order recovery when any alleged unethical & improper practice or wrongful conduct of any employee is proved.
 - Termination or suspension of any contract or arrangement or transaction vitiated by such unethical & improper practice or wrongful conduct.
- e) WBP Committee shall review whistle blower complaints on monthly basis and even an ad-hoc basis depending upon the intensity of the whistle blower complaints. The

Chairman of Whistle Blower Committee shall present all the whistle blower complaints and their closing to the review committee on monthly/quarterly basis.

- f) WBP Committee shall update Board on quarterly basis on all the Complaints.
- g) If the concerned employee against whom the whistle has been blown feels aggrieved by the action recommended by WBP Committee, may approach the Review Committee for redressal of his/her grievance. The representation of the aggrieved employee shall be duly considered by the Review Committee. The final decision of the

Review Committee shall, however be, final and binding.

If after due investigation, the employee or the management personnel against whom the allegations were made and investigated, is found to be innocent/not guilty, the same is to be communicated to him by means of a letter signed by the WBP Committee authorized person, suitably worded to sooth his hurt feelings.

Note: Under certain circumstances, an official of the company may have acted in a certain manner in the best interest of the Company that would appear to a third party as done with mala-fide intention. It would be up to the WBP Committee to decide under such a condition whether any further action needs to be taken on the complaint, after initially verifying the facts independently. If the facts prove the intentions of the official to be bona-fide, no action need to be taken either against the official concerned, or the employee who reported the matter in good faith. However, if at any stage it is proved that an employee has made a complaint/representation/report under WBP against an official out of personal vendetta or resentment, action may be taken against the employee or the entity/individual dealing with the Company making the allegation under the Company's disciplinary policy or otherwise appropriately.

9. COMMUNICATION TO THE POLICY

- 9.1 HR department shall notify & communicate the existence and contents of this policy to the existing employees and management of the Company and also to all the entities/individuals dealing with the Company. All new employees shall be informed about the policy by the HR department or the official conducting Induction Training, during the course of induction. The Policy shall also be kept at the internet website of the Company.
- 9.2 This policy shall also be made known to all the existing vendors, warehouse owners, agencies including security agencies, manpower contracting agencies, contractors, consultants etc. as also all the new such entities/vendors when they start a relationship with the Company.
- 9.3 This policy as amended from time to time shall also be made available to all employees and other persons/entities dealing with the Company through Company websites and/ or circulars.

10. ANNUAL AFFIRMATION

- 10.1 The Company shall annually affirm that it has not denied any personnel and individuals/entities access to the WBP Committee and that it has provided protection to whistle blower from adverse personnel action or retaliatory action in the case of

outside entities/individuals who deal with the Company. The affirmation shall form part of Corporate Governance report as attached to the Annual Report of the Company.

10.2 The Review committee shall submit a quarterly report to the Board of Directors all the reports submitted by the WBP committee.

11. INCIDENT REPORT AWARD

Upon completion of investigation & submission of report, after the official/employee is found guilty and punished, the incident reporter will be eligible for an award of Rs. 5,000/- or more (depending on the intensity of the issue) as a token of appreciation at the discretion of the Whistle Blower Committee.

12. AMENDMENT

The Company reserves the rights to amend or modify the policy in consultation with the management/Board of the Company.

The provisions set out in this guidelines document are granted entirely at the Company's discretion, except where required by law. The Company reserves the right to modify, add or delete any policy guideline or practice at its discretion. Such changes will supersede the previous policy guidelines or practices set and will be communicated to all employees.
