



WHISTLE BLOWER/ VIGIL MECHANISM POLICY

1. PURPOSE:

As a Company of repute, Shiv Aum Steels is committed to conducting its business by adopting the highest standards of professional integrity and ethical behaviour. The organization has a detailed Code of Conduct that directs the Employees to uphold the Company values and urges them to conduct business worldwide with integrity and highest ethical standards. The Company intends to prevent the occurrence of any practice not in compliance with this Code through the Global Whistle Blower Policy. This mechanism aims to provide a secure environment to Employees for responsible reporting of the Code violations by Employees.

2. SCOPE:

- i) The Board of Directors of Sun Pharmaceutical Industries Ltd. (Sun Pharma / Company) has approved this Policy on 14th November, 2019. The Policy is a channel to reinforce a robust implementation of the Company's Code. Through this Policy, the Company seeks to provide a procedure for all the Employees of Sun Pharma and its Subsidiaries to disclose any unethical and improper practice taking place in those Companies for appropriate action and reporting.
- ii) The Company provides necessary safeguards to all Whistle Blowers for making Protected Disclosures in good faith, in all the areas mentioned in the Code such as business with integrity, responsible corporate citizenship, illegal and unfair labor practices, trade practices and other laws.

3. DEFINITIONS:

The definitions of some of the key terms used in this Policy are given below:

- i) Code means Shiv Aum Steels' Code of Conduct.
- ii) Disciplinary Action means any action that can be taken on the completion of/during the investigation proceedings including but not limiting to a warning, imposition of fine (where permitted by law), suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.
- iii) Disclosure Policy is Sun Pharma's policy for providing means by way of a structured program for individuals who wish to disclose any issues.
- iv) Employee means all officers, members of the Board of Director and employees (core, contract, full time retainer, full time consultant or any other category) of the Company.
- v) Investigation 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. It could be a group of individuals as well.
- vi) Investigators mean those persons appointed by the Ombudsperson in consultation with the Members of the Board and Audit Committee, the Legal Head and the Compliance Head, required for assistance in the investigation of the Protected Disclosure and who submit their findings to the Ombudsperson.
- vii) Ombudsperson is the Non-Executive Independent Director appointed by the Board of Directors of the Company for the purpose of receiving all complaints under this policy and ensuring appropriate action.



SHIVAUM STEELS

- viii) Policy means the Whistle Blower Policy.
- ix) Protected Disclosure is any communication made in good faith by the Employee that discloses or demonstrates information that may indicate evidence towards unethical or improper activity and violation of the Code.
- x) Whistle Blower means a person making a Protected Disclosure under this Policy. Whistle Blowers could be Company's Employees.

Pronouns in masculine, feminine and neuter genders shall be construed to include any other gender, and words in the singular form shall be construed to include the plural and vice versa, unless the context otherwise requires.

4. **GUIDELINES:**

i) **Whistle Blower**

- a) The Whistle Blower must provide all factual corroborating evidence, as is available and to the extent possible, to enable commencement of an investigation at the earliest, preferably within 30 days of the irregularity or breach of the code noticed by him. This is to be provided in a standard format namely, the Protected Disclosure Form. The information provided should be on the basis of a direct first-hand experience of the Whistle Blower. It should not be based on any secondary, unreliable source such as grapevine or any other form of informal communication.
- b) Whistle Blowers are not to act on their own in conducting any investigation.
- c) If the Whistle Blower chooses to disclose his identity to the Ombudsperson, the authenticity of the Whistle Blower's identity will be established by the Ombuds person's Office before considering the case for the purpose of investigation. This shall be done through the contact details provided by the Whistle Blower in the Protected Disclosure Form, while maintaining the confidentiality.
- d) The Protected Disclosure made by the Whistle Blower must be genuine with adequate supporting data/proof. If it is established that the allegation was made with mala-fide intentions or was frivolous in nature, or was not genuine, the Whistle Blower shall be subject to Disciplinary Action.
- e) The Whistle Blower may also choose to be anonymous. However, it may sometimes be difficult or even impossible to thoroughly investigate the disclosures that are made anonymously. The Whistle Blower is, therefore, strongly encouraged to share his identity when making the disclosure.
- f) In case of anonymous disclosure, Ombudsperson shall, at his end, examine the possible intentions and genuineness of the disclosure in advance before going ahead with the investigation. In case Ombudsperson suspects that the allegation has been made with mala-fide intentions or is frivolous in nature, or is not genuine, he can decide to drop the case.

ii) **Confidentiality**

- a) All concerns and issues raised under this Policy shall be treated in a confidential manner except to the extent necessary to conduct a complete, fair and effective investigation.



SHIVAUM STEELS

- b) Similarly, the identities of the Whistle Blower and the Investigation Subject shall be treated with confidentiality at all times and shall only be disclosed to the investigating team for facilitation of proper investigation, if required.

iii) Protection to Whistle Blower

- a) No unfair treatment shall be exhibited towards the Whistle Blower by virtue of his having reported a Protected Disclosure under this Policy and the Company shall ensure that full protection has been granted to him.
- b) Unfair employment practices like retaliation, threat or intimidation of termination/suspension of services/contracts, etc.
- c) Direct or indirect abuse of authority to obstruct the Whistle Blower's right to continue performance of his duties/functions during routine daily operations, including making further Protected Disclosures under this Policy.
- d) The Whistle Blower may also report any violation of the above clause to the Ombudsperson, who may direct an investigation into the same and decide suitable Disciplinary Action against the concerned.

iv) Investigation Subject

- a) All Investigation Subjects shall be duly informed about the Protected Disclosures made against them at the commencement of the formal investigation process and shall have regular opportunities for providing explanation during the course of the investigation process.
- b) No Investigation Subjects shall directly/indirectly interfere with the investigation process.
- c) The Investigation Subjects shall not destroy or tamper with any evidence, and shall have a duty to co-operate with the Investigators involved in the inquiry.
- d) During the course of the investigation, all Investigation Subjects shall have a right to consult any person(s) of their choice, other than the Investigators and engage any legal counsel at their own cost to represent them in the investigation proceedings.
- e) All Investigation Subjects shall have a right to be informed about the results of the investigation process in writing by the Ombudsperson's office after the completion of the inquiry. They will be given an opportunity to respond to the inquiry results, as contained in the investigation report.
- f) Where the results of the investigation highlight that the allegations made against the Investigation Subject are eventually dismissed as untenable, then the Investigation Subject should be consulted whether a public disclosure of the investigation result would be in their best interest. The Ombudsperson shall have the final discretion on whether such disclosure is necessary and if yes, then on the scope and medium of such disclosure.

v) Investigators

- a) The Investigator(s) shall conduct the inquiry in a fair and unbiased manner.
- b) The Investigator(s) shall ensure complete fact-finding.
- c) The Investigator(s) shall maintain strict confidentiality at all times.
- d) The Investigator(s) shall derive the outcome of the inquiry and recommend appropriate course of action.

5. **PROCEDURE**

i) Raising a Concern

a) What to report

- Violation of the Company's Code, such as Business Integrity, Sexual Harassment, Prevention of Fraud, Rights to Intellectual Property and Data Protection.
- It is advised that matters related to interpersonal issues, service conditions, organizational policies etc., should be reported through the existing organizational channels addressing such concerns. The Policy should only be used for grave and serious violations of the Company's Code
- Any issue's related to discrimination of Employee on the grounds of race, religion, nationality, ethnic origin, color, gender, age, citizenship, sexual orientation, veteran status, marital status or any disability not effecting the functional requirements of the position held.
- Any unethical means to promote the interest of the business by the Employee selling goods, services or while interacting with suppliers, customers and or government agencies.
- Any Employee accepting money, loans or any such benefit or privilege from the customers or patrons for e.g. doctors, retailers, stockist, distributors, whole sale agents and freight forwarders.
- Any general malpractice - such as immoral, illegal or unethical conduct, fraud, bribery or corruption, environmental issues, criminal activities, wastage / misappropriation of funds / assets, misleading or falsification of financial or other records, accounting or auditing matters, a clear abuse of authority or any other unethical conduct affecting Company's interest / image.
- Any Unauthorised Disclosure or leak, by any person, of Unpublished Price Sensitive Information (as defined under the SEBI (Prohibition of Insider Trading) Regulations 2015, and the Company's „Code of Internal Procedures and Code of Conduct for Prevention of Insider Trading“ as amended/updated and for the time being in force.

ii) **How to Report:**

a) The Ombudsperson is:

Name	Mr. Mahendra Pandhi
Title	Ombudsperson
Address	515, The Summit Business Bay, A.K. Road, Opp PVR cinemas, Andheri east, Mumbai -400093, Maharashtra, India.

- b) Concerns can be emailed or posted to the Ombudsperson in the Protected Disclosure Format, as per the below mentioned details: E-mail: info@shivaumsteels.com
- c) Whistle Blower must provide the background, history and reason for the concern, together with names, dates, places and as much information possible. For the purpose of proper & fair investigation, all necessary details shall be captured by the Whistle Blower in a standard format.
- d) In case of anonymous disclosure, Whistle Blower can choose to leave the personal details blank. Whistle Blowers are encouraged to express their concern at the earliest possible



SHIVAUM STEELS

preferably within 30 calendar days of the irregularity or breach of the code noticed by him, so that timely action can be taken.

iii) Investigation

a) The Ombudsperson, may consider involving any Investigators for the purpose of conducting the investigation. However, the investigations shall be launched only after the review of Protected Disclosure by the Ombudsperson, which establishes that:

- The Protected Disclosure made constitutes an unethical practice, as defined under this Policy.
 - The Protected Disclosure made is supported by adequate information to support an investigation.
 - In case of anonymous disclosure, Ombudsperson shall, at his end, examine the possible intentions and genuineness of the disclosure in advance before going ahead with the investigation. In case Ombudsperson suspects that the allegation has been made with mala-fide intentions or is frivolous in nature, or is not genuine, he can decide to drop the case.
 - The type of investigation will depend upon the nature of the concern. The matters raised may be:
 - Investigated internally
 - Referred to an external Investigator
 - The investigation 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.
 - The investigation shall be completed as early as possible and any delay beyond a reasonable time period will be justified in the investigation report.

iv) Documentation & Reporting

a) The Ombudsperson's office will make a detailed written record of the Protected Disclosure. The record will include:

- Facts of the matter
- Whether the same Protected Disclosure has been raised previously, and if so, the outcome thereof
- Whether the same Protected Disclosure has been raised previously against the same Investigation Subject.
- The financial/other loss which has been incurred would have been incurred by the Company.
- Findings of the Ombudsperson.
- Impact analysis (if applicable).
- The timeline for final decision of investigation.

v) Decision

a) If an investigation leads to the conclusion that an improper or unethical act has been committed, the Ombudsperson shall decide such disciplinary/corrective actions as the Ombudsperson may deem fit.



SHIVAUM STEELS

- b) Any disciplinary/corrective action initiated against the Investigation Subject as a result of the findings of an investigation shall adhere to the applicable personnel conduct and disciplinary procedures.

vi) **Reporting and Retention of Documents**

- a) The Ombudsperson shall submit a report to the Board of the Company on a regular basis about all Protected Disclosures referred to him together with the results of the investigation, if any.

6. **PREVENTION OF MISUSE OF THE POLICY**

- i) The Protected Disclosure made by the Whistle Blower must be genuine with adequate supporting proof. The information provided by the Whistle Blower should be on the basis of a direct first-hand experience of the Whistle Blower. It should not be based on any secondary source such as grapevine or any other form of informal communication.
- ii) If the Whistle Blower chooses to disclose his identity to the Ombudsperson, the authenticity of the Whistle Blower's identity will be established by the Ombudsperson's Office before considering the case for the purpose of investigation. This shall be done through the contact details provided by the Whistle Blower in the Protected Disclosure Form, while maintaining confidentiality.
- iii) In case of an anonymous disclosure, Ombudsperson shall, at his end, examine the possible intentions and genuineness of the disclosure in advance before going ahead with the investigation. In case Ombudsperson suspects that the allegation was made with mala-fide intentions or was frivolous in nature, or was not genuine, he can decide to drop the case.
- iv) It is advised that matters related to interpersonal issues, service conditions, organizational policies, etc., should be reported through the existing organizational channels addressing such concerns. The Global Whistle Blower Policy should only be used for grave and serious violations of the Company's Code.
- v) Whistle Blowers who make any Protected Disclosures, which have been subsequently found to be mala-fide or malicious, may be subject to Disciplinary Action.

7. **AMENDMENT**

The Company reserves the right to amend the Policy at any point in time. Corporate Legal would be responsible for maintaining and carrying out subsequent modifications in accordance with the applicable regulations. Any amendment to the Policy shall take effect from the date when it is approved by the Board of Directors of the Company and notified by the Company.