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WHISTLE BLOWER POLICY

HINDUSTAN PLATINUM PRIVATE LIMITED

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WHISTLEBLOWER POLICY 2024

RECOMMENDED BY:

WHISTLEBLOWER COMMITTEE MEETING ON: 30 June 2024

APPROVED BY:

BOARD OF DIRECTORS MEETING ON: 30 June 2024



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1.0 Preamble

Hindustan Platinum Private Limited (hereinafter referred to as 'HPPL' in India) is dedicated to maintaining the highest standards of ethical conduct and compliance with all applicable laws and regulations. This commitment extends to providing a transparent and secure mechanism for reporting any concerns or violations.

This "Whistle Blower policy" encourages employees to bring to HPPL's attention, instances of unethical behaviors, actual or suspected incidents of fraud or violation that could adversely impact HPPL's operations, business performance and / or reputation. HPPL will investigate such reported incidents in an impartial manner and take appropriate action to ensure that the requisite standards of professional and ethical conduct are always upheld.

The purpose of this policy is to ensure that:

- Safeguarding HPPL from internal and external threats such as fraud, bribery, corruption, abuse of authority, and non-compliance, all of which pose significant financial and reputational risks. This policy aims to prevent such incidents from escalating by addressing them at the initial stage.
- Establishing a culture of constant vigilance at all organizational levels through a collaborative approach known as 'participative vigilance.' Employees and directors are encouraged not to remain spectators to any wrongdoing within the corporate office or plant but to actively report such occurrences to the relevant higher authorities.
- Instilling confidence among all stakeholders by ensuring the effective implementation of corporate governance practices. By promoting transparency, accountability, and ethical conduct, this policy seeks to foster trust and credibility within the organization and among its stakeholders.

2.0 Objective

The objective of this policy is to affirm HPPL's dedication to the highest ethical, moral, and legal standards in our business practices. It establishes a robust Vigil Mechanism that provides a secure and confidential avenue for directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violations of HPPL's Codes of Conduct. This commitment ensures that all business operations are conducted with the utmost integrity, promoting a culture of transparency and accountability.

The aim of the Policy is to bring transparency in the system and provide freedom to Employees / Director/s to raise their concerns while maintaining the secrecy of the Whistle Blower.

3.0 Applicable Laws

This Policy is framed as per the provisions of Companies Act, 2013 especially Section 177 of the Act read with Rule 7 of The Companies (Meetings of Board and its Powers) Rules, 2014, which makes it mandatory for all companies, which have borrowed money from banks and public financial institutions more than Rs. 50 crores to establish a mechanism called "Vigil Mechanism (Whistle Blower Policy)" for directors and employees to report genuine concerns / grievances.



4.0 Definitions

1. "Whistleblower" means an employee, director, or third party who discloses or demonstrates evidence of an unethical activity or any conduct that may constitute breach of HPPL's code of conduct, policies, morals and values. This Whistle-Blower has come to the decision to make a disclosure or express a genuine concern/grievance/allegation, after a lot of thought.
2. "Executive Committee" means a committee comprising members from the HR, Legal, and Compliance departments, responsible for overseeing the investigation process and ensuring adherence to this policy.
3. "Employee" means every employee of HPPL (whether working in India or abroad), including the Directors, Whole time employee, outsourced, temporary / contractual employees, interns, etc.
4. "Third Parties" means individuals or entities external to HPPL, such as all relevant suppliers, vendors, service providers, partners, agents, distributors, contractors, business partners, consultants, auditors, advisors, agency staff, actual and potential clients, relevant customers, or any other person associated with or dealing with HPPL, or any of our subsidiaries or their employees, who are also encouraged to report concerns under this policy.
5. "Respondent" means the individual or individuals against whom a complaint has been made under this Whistleblower Policy.
6. "Investigators" means persons authorized, appointed, consulted, or approached by the Chairman of the Executive Committee in consultation with the committee members, and includes the Auditors, Secretarial Auditor of HPPL, Police, and other Investigating Agencies, if appointed, in terms of this Policy.
7. "Protected Disclosure" means any communication made in good faith that discloses or demonstrates information indicating evidence of unethical or improper activity within HPPL.
8. "Divisional Head" means the head of a specific division within HPPL, responsible for making an initial assessment of complaints and directing them for investigation.
9. "Head of HR" means the Head of the Human Resources department at HPPL, responsible for initiating and overseeing investigations into complaints.
10. "Audit Committee" means a committee established by the Board of Directors of HPPL, responsible for overseeing the financial reporting process, monitoring the effectiveness of HPPL's internal control systems, and ensuring compliance with legal and regulatory requirements.
11. "Management / Board / Board of Directors" means the governing body of HPPL, responsible for setting the strategic direction of HPPL and overseeing its operations.
12. "Good Faith" means the nature of a communication by any employee, director, or third party reporting any unethical and improper practices or any other alleged wrongful conduct in the right spirit. Good Faith shall be deemed lacking when such person does not have personal knowledge on factual basis for the communication or where such person knew or reasonably should have known



that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false, or frivolous.

13. "Conflict of Interest" means situations where personal interests might interfere with the ability to make unbiased decisions on behalf of HPPL.
14. "Action Taken Report" means the report to be submitted by the Head of HR to the Divisional Head on the disciplinary action taken against the respondent as recommended by the Executive Committee, along with the procedure to be implemented in preventing recurrence of such unethical misconduct.

5.0 Scope

This Policy is applicable to all the units of HPPL, including all employees and Directors of HPPL. This policy is equally applicable to all the Third Parties to report a concern related to a potential violation of HPPL's Code of Conduct or any other policy enforcing ethical conduct.

6.0 Reportable Matter

The "Reportable Matter" means a genuine concern concerning actual or potential violations, covering fraudulent practices such as theft of HPPL property, corruption, bribery and money laundering or any breaches of following policies:

1. HPPL Code of Conduct: Violations may include, but not limited to:
 - a. Dishonesty: Engaging in deceptive practices, including lying, cheating, or theft.
 - b. Unethical Business Practices: Conducting activities that undermine the integrity of HPPL, such as conflicts of interest and insider trading.
 - c. Misuse of HPPL Resources: Inappropriately using HPPL assets or information for personal gain.
2. Anti-Corruption & Anti- bribery Policy: Violations may include, but not limited to
 - a. Extortion: The practice of obtaining something, especially money, through force or threats.
 - b. Bribery: Offering, giving, receiving, or soliciting something of value to influence the actions of an official or other person in charge of a public or legal duty.
 - c. Conflicts of Interest: Situations where personal interests might interfere with the ability to make unbiased decisions on behalf of HPPL.
 - d. Fraud: Wrongful or criminal deception intended to result in financial or personal gain, including falsifying records, misrepresentation, and other deceptive practices.
 - e. Money Laundering: The process of concealing the origins of money obtained illegally, typically by means of transfers involving foreign banks or legitimate businesses.
3. Anti-Trust & Fair Competition Policy: Violations may include, but not limited to
 - a. Price Fixing: Colluding with competitors to fix prices at a certain level.
 - b. Bid Rigging: Manipulating the bidding process to ensure a specific outcome.
 - c. Market Allocation: Dividing markets among competitors to avoid competition.



- d. Monopolistic Practices: Engaging in activities that unfairly limit competition and consumer choice.
- 4. Any other policy enforcing ethical conduct: Violations may include, but not limited to
 - a. Discrimination and harassment: While discrimination involves treating people unfairly based on factors like race, gender, or religion. Harassment encompasses any behavior that creates a hostile or intimidating environment.
 - b. Human Right Violations: Illegal and unethical employment of children, forced labor etc
- 5. Morals and Values: Breach or disregard of any values, beliefs, morals or ethics, which HPPL is known to have implemented, practiced or promoted.

The following types of complaint will ordinarily be not considered as Reportable Matter:

- 1. Complaints lacking seriousness or substance.
- 2. Complaints related to ongoing and known court cases, State or National Human Rights Commission proceedings, tribunals, or other judicial bodies.
- 3. Complaints concerning personal grievances, such as professional development issues or Employee compensation.
- 4. Complaints related to issues with any customer/product-related matters.
- 5. Any matter that is very old from the date on which the act constituting violation is alleged to have been committed.
- 6. Complaints that are vague, with pseudonyms.
- 7. Complaints that are trivial or frivolous in nature.

7.0 Role & Responsibilities of Whistle-Blower

- 1. The Whistleblower's primary role is to make a protected disclosure regarding any suspected reportable matter. The Protected Disclosure should be made promptly upon the Employee becoming aware of the Reportable Matter
- 2. The Whistleblower must cooperate fully with the Members of the Executive Committee and provide all necessary support, including documentary evidence, to aid in the investigation of allegations or complaints.
- 3. The Whistleblower is not required, expected, or permitted to conduct any investigations on their own.
- 4. The Whistleblower does not have the right to participate in investigations unless explicitly requested by the investigating authority.
- 5. The Whistleblower has the right to be informed of the disposition of their disclosure, except in cases where legal or other overriding reasons prevent this.
- 6. The Whistleblower must maintain the confidentiality of the information related to the reported matter and the identity of individuals involved.



8.0 Reporting Mechanism:

HPPL has established a Whistle Blower Committee to process and investigate Protected Disclosures. The Whistle Blower Committee operates under the supervision of the Audit Committee for this purpose.

Protected Disclosure can be submitted via multiple channels:

1. Email: Complaints can be sent to ethics.taskforce@HP.co.in
2. Physical Submission: Complaint letter addressed to the Whistle Blower Committee, marked "Private and Confidential", and can be delivered to the Chair of the Whistle Blower Committee, HINDUSTAN PLATINUM PVT LTD, C 122, TTC Industrial Area, Pawane, Navi Mumbai 400703, India.
3. In exceptional cases a Protected Disclosure can be made to the chair of the Audit Committee via email.

Protected Disclosure must be made as per Annexure 1 of this policy and should include as much information about the suspected violation as the Whistleblower can provide.

Employees and Third Parties are encouraged to report incidents as early as possible, ideally within 30 days of noticing the violation / breach to facilitate timely action.

9. Investigation and Resolution Structure & Mechanism

A designated Whistle Blower Committee shall be established, comprising members from the HR, Legal, and Compliance departments, to oversee the investigation process.

9.1 Validation of the Protected Disclosure:

All Protected Disclosures under this policy will be recorded and acknowledged promptly upon receipt by the Whistle Blower Committee. Upon receipt of a complaint, the Whistle Blower Committee will make an initial assessment within 5 working days to determine the validity, seriousness, and credibility of the Protected Disclosure. If the Protected Disclosure is deemed serious and credible, it will be processed for investigation.

9.2 Investigation of the Protected Disclosure:

The chair of Whistle Blower Committee will initiate the investigation within 10 working days. The investigation can be conducted by the Executive Committee, or an internal nominated employee/s or team or external agency as appointed by the Executive Committee for this purpose.

9.3 Investigation Process:

1. Fact-Finding: The investigation is a neutral fact-finding process and does not imply any presumption of guilt.
2. Data Collection: The investigating team will collect relevant records, evidence, and information from all involved parties.
3. Cooperation: All employees are required to cooperate fully with the investigation. Failure to do so may result in disciplinary action.
4. Confidentiality: The identity of the Whistleblower and all information disclosed during the investigation will be kept confidential, except as necessary for the investigation or required by law.



5. Timelines: The investigation should be completed within 30 working days. If an extension is necessary due to the complexity of the case, the investigating team may request additional time.

9.4 Reporting:

1. Interim Report: If necessary, an interim report may be submitted by the investigating team to the chair of the Whistle Blower Committee, summarizing initial findings and any immediate actions taken.
2. Final Report: Upon completion of the investigation, the chair Whistle Blower Committee will prepare a detailed report including findings, reasoning, and supporting materials. This report will be submitted to the Executive Committee within 5 working days of the completion of the investigation.

9.5 Review & Decision:

The chair of the Whistle Blower Committee in consultation with the Executive Committee will review the investigation report. If they determine that a violation has occurred, they will decide on the appropriate action, which may include disciplinary proceedings against the violator, including termination of employment.

9.6 Escalation:

In cases of significant importance or complexity, the Whistle Blower Committee may refer the matter to the Audit Committee for further review. The Audit Committee may request additional information, involve other officers, or appoint an external agency to assist in the investigation.

9.7 Disciplinary Action

Based on the investigation findings, the HR Head will issue a Show Cause Notice (SCN) to the respondent, detailing the findings and calling for their comments within 5 working days.

The HR Head will take disciplinary action within 10 working days of the SCN issuance, considering the respondent's comments.

The HR Head will inform the Whistle Blower Committee and the Executive Committee about the disciplinary action taken.

9.8 Closure of complaint:

The Whistleblower will be informed of the outcome of the investigation, ensuring confidentiality is maintained. All documents and records related to the investigation will be securely stored. The implementation of the recommended actions will be monitored to ensure compliance and effectiveness.

10.0 Rights and Responsibilities of the Respondent:

1. Notification: The respondent will be informed of the allegations at the outset of the formal investigation.
2. Opportunity to Respond: The respondent will be given a reasonable opportunity to present their case and provide evidence.
3. Cooperation: The respondent is required to cooperate with the investigation and must not interfere with the process. Attempts to withhold evidence, influence witnesses, or otherwise obstruct the investigation will result in disciplinary action.



11.0 Documentation

11.1 Retention of Documents

All Protected Disclosures, including any related communications and documented results of the investigation, shall be retained by the Whistle Blower Committee for a period of 5 (five) years after the decision, or for such other period as specified by any applicable law, whichever is longer.

11.2 Responsibility of Documentation:

The chair of the Whistle Blower Committee is responsible for ensuring that all documents related to Protected Disclosures, including investigation proceedings, recommendations, and action taken reports, are securely stored, and retained for the specified period.

11.3 Security and Confidentiality:

All retained documents shall be stored securely to prevent unauthorized access and to maintain confidentiality. The identity of the Whistleblower and the details of the investigation shall be kept confidential, except as required by law or for the purpose of the investigation.

11.4 List of Documents to be Retained:

1. Protected Disclosures: The initial complaint or disclosure made by the Whistleblower.
2. Acknowledgment Receipts: Confirmation of receipt of the disclosure.
3. Investigation Reports: Detailed reports generated during the investigation process.
4. Interim Reports: Any interim findings or updates provided during the investigation.
5. Final Reports: The comprehensive report that includes findings, reasoning, and supporting materials.
6. Recommendations: Recommendations made by the investigating team or Executive Committee.
7. Action Taken Reports: Documentation of actions taken based on the investigation findings.
8. Communication Records: All communications related to the complaint and investigation, including emails and meeting minutes.
9. Supporting Evidence: All evidence collected during the investigation, such as documents, audio recordings, and witness statements.
10. Any other related documents to the incident

11.5 Disposal of Documents:

Documents related to investigations shall not be destroyed until the complaint has been fully resolved and the required retention period has passed. After the retention period, documents may be disposed of in a secure manner that maintains confidentiality.

12.0 Confidentiality

Throughout the investigation process, the confidentiality of the Whistleblower, the Respondent, and all involved parties will be maintained, disclosing information only as necessary for the investigation, or as required by law.



13.0 Conflict of Interest

Any member of the investigation team, including the Audit Committee or other officers, who has a conflict of interest with the matter, must disclose their concern and refrain from dealing with the matter.

14.0 Protection

14.1 No Retaliation

This is intended to encourage and enable employees to raise concerns. No employee who reports a violation shall suffer any harassment, retaliation or adverse employment condition because of such reporting.

14.2 Reporting in Good Faith

A Whistleblower must act in good faith and have reasonable grounds to believe that his/her complaint constitutes a violation. The complaint process should not be misused for victimization or making false allegation. Any person who is found making baseless, reckless, malicious, or deliberately false allegations may be subjected to disciplinary proceedings, including potential termination of employment.

15.0 Roles & Responsibilities of Whistle Blower Committee

The Whistle Blower Committee shall be responsible for the following:

1. To conduct the enquiry in fair and unbiased manner;
2. To ensure that complete fact-finding exercise has been undertaken;
3. To appoint investigating officer(s) / agencies (internal or external), if required;
4. To maintain strict confidentiality;
5. To maintain anonymity of the whistle blower and to ensure safety and protection to the whistle blower;
6. To decide on the outcome of the investigation; including any interim measures;
7. To recommend an appropriate course of action against the accused, if found guilty;
8. To recommend an appropriate course of action against the Whistleblower for false complaints/ claims;
9. To review the Whistle Blower Policy of HPPL and suggest modifications, if any;
10. To report to the Audit Committee about the number of complaints received, investigated, redressed and unresolved.

The Audit Committee should review the functioning of the Whistleblower mechanism at least once during a financial year.

16.0 Reporting & Disclosure

A half-yearly report detailing the number of disclosures received under this policy and their outcomes shall be prepared by the chair of the Whistle Blower Committee and presented to the Executive Committee. This report will include, but not limited to:

- The total number of disclosures received during the reporting period.
- The status of each disclosure, including ongoing investigations and completed cases.



- The outcomes of investigations, including any actions taken against the accused or the Whistleblower.
- Any recommendations for policy changes or procedural improvements based on the findings from the disclosures.

17.0 Communication of Policy

The Whistleblower Policy shall be displayed on the HPPL HRMS website and shall be shared through the intranet (HP Setu) with Employees. It is the responsibility of the Head of HR to ensure that the updated names and email id of the various Committee members is made available to all employees.

A communication mechanism should be put in place to create awareness about this policy among existing employees and new joiners.

18.0 Dealing with anonymity

A whistle-blower may choose to keep his/her identity anonymous. In such cases, the complaint should be accompanied with strong evidence and data.



19.0 Amendments

This policy may be modified at any time by the Whistle Blower Committee, subject to approval by the Executive Committee.

This Whistleblower Policy shall remain in force until amended or revoked by the Executive Committee. The policy will be reviewed biennially by the Executive Committee to ensure its continued relevance and effectiveness. Any modifications or amendments to this policy shall be recommended by the Executive Committee and approved by the Management.

The Head of HR will ensure that employees and stakeholders are informed of any changes to the policy, and updated versions will be made available through HPPL's official communication channels. The most current version of the policy will be accessible to all employees and relevant third parties.

This policy is effective immediately upon approval by the Board of Directors and will be enforced rigorously to uphold the highest standards of ethical conduct within HPPL.

	<u>Prepared by</u>	<u>Approved by</u>
<u>Designation</u>	Jaikishan Venkat, CSO	Gaurav A Choksi, Executive Director
<u>Signature</u>		



Annexures

Annexure-1: Template for reporting

To: _____ (Divisional Head/ Head of HR / Whistle Blower Committee / Executive Committee)

Incident Type(s):

(Mention all that shall apply)

Individuals Involved:

(Provide Name, Department and Designation)

Name	Department	Designation

Incident Details:

1. Date of Incident: (Provide the approximate date if exact date is unknown):

2. Location of Incident: _____

3. How did you become aware of this incident? Explain in detail with the duration of the incident.

4. Detailed Description of Incident: (Provide a comprehensive description with specific information such as names, locations, dates, times, etc.)



5. Any supporting evidence, if available (You can also attach the copy of the evidence with this form)

Reporter's Information:

Date of Report: _____

Location: _____

Name (optional): _____

Contact Information (including email, optional): _____