

Plant I : A-26 & 27, M.I.D.C., Ambad, Nashik - 422 010. Maharashtra State, India.
Regd. Office & Plant II : H-107, M.I.D.C., Ambad, Nashik - 422 010. Maharashtra State, India.
Tel.: +91-253-2381065 CIN-U25110MH2000PTC123743

www.innovarubbers.com

Title: Whistleblower Policy

| Document No | Date of issue | Revision No | Revision Date |
|-------------|---------------|-------------|---------------|
| IR/HRP/11 | 25.02.2022 | 01 | 01.04.2024 |

POLICY OBJECTIVE

To provide employees, customers and vendors an avenue to raise concerns regarding an employee's conduct going against the commitment of IRPL to the highest possible standards of ethics, morality and legality in all its business conduct.

To provide necessary safeguards for the protection of employees from retaliation or victimization on account of complaining /whistleblowing against actions which adversely affect the interests of IRPL.

1. Definitions :




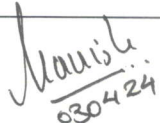

Company: The Company means Innova Rubbers Pvt. Ltd. and includes its manufacturing facilities located at A-26 & 27, H-107 at Ambad and Gut No. 187 at Sarul, all the Warehouses located at Chakan - Pune, Chhatrapati Sambhajnagar, Hosur – (Tamil Nadu).

Directors: Directors means CMD and JMD, hereinafter jointly referred to as "The Directors" for the purpose of this Whistleblower Policy.

Management: Management means the employees working as Head of the Department in the grade of M2 to CTO. Hereinafter jointly referred to as "The Management" for the purpose of this Whistleblower Policy.

Management Staff: Management Staff means all the employees on the permanent rolls of the Company working in Staff Category in the grade of JO to CTO, Hereinafter jointly referred to as "The Management Staff" for the purpose of this Whistleblower Policy.

Workmen: Workmen mean all the Workers working on the permanent rolls of the Company, Hereinafter jointly referred to as "The Workmen" for the purpose of this Whistleblower Policy.

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Stake Holders: Stake holder means the company, means the company, the Directors, Management, Employees, retainers/consultants and it also includes customers, vendors, partners, associates, regulatory authorities, and its employees. Hereinafter, jointly referred to as "The Stake Holders" for the purpose of this Whistleblower Policy.

Whistleblower / Complainant: Whistleblower / Complainant means any person defined under the definition of Stakeholder. Hereinafter jointly referred to as "The Whistleblower / Complainant" for the purpose of this Policy.

Defendant: Defendant means any person defined under the definition of employee against whom a concern or complaint has been raised by the Whistleblower. Hereinafter jointly referred to as "The Defendant" for the purpose of this Policy.

SCOPE

Any employee, customer or vendor of IRPL can be a potential complainant/ whistleblower.

COVERAGE






All companies and locations in the IRPL group are covered.

MAIN FEATURES

Improper Practice

The intent of whistleblowing policy is to cover serious concerns that could have a large adverse impact on IRPL, such as actions that:

- May lead to financial loss to the company;
- May lead to incorrect financial reporting;
- Are not in line with applicable company policy or Policy;
- Goes against the law of the land;

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Complainant (Whistleblower)

An employee / customer / vendor making a complaint under this policy shall be referred to as a complainant (whistleblower). The whistleblower's role is only of a reporting party; he/she cannot be an investigator. Although the whistleblower is not expected to prove the truth of an allegation, he/she needs to demonstrate to the Independent authority, that there are sufficient grounds for concerns raised by him/her.

Safeguards

Harassment or Victimization:

Harassment or victimization of the whistleblower shall not be tolerated by the Company and could be a sufficient reason for dismissal of the employee indulging in harassment of the whistleblower.

Confidentiality:

Every effort shall be made to protect the whistleblower's identity, subject to legal constraints.

Anonymous Allegations:

Whistle-blowers are encouraged to disclose their identity when making a complaint or allegation. However, we understand that some individuals may choose to remain anonymous. In such cases, the management is committed to conducting a thorough investigation into all reported instances, regardless of whether the complaint is anonymous or not. We assure whistle-blowers that their disclosure will be protected and treated with confidentiality. Disclosing one's identity helps facilitate the investigation process, as it allows for follow-up questions and further investigation when necessary. We value the cooperation of all individuals in maintaining integrity and transparency within our organization.

Malicious Allegations:

Malicious allegations by an employee made with the intention to harm the interests of an opponent shall result in disciplinary action.

Independent Authority

The Independent Authority shall be a person authorized by the Directors of the company for the purpose of receiving all complaints under this policy and ensuring appropriate action. He/she

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shall be a full-time senior employee, well respected for his/her integrity, independence and fairness.

Reporting

The Directors shall nominate any suitable employee to receive the complaints under this policy.

The contact details of nominated person shall be communicated to all stakeholders by email and the same shall also be published on the Company's website for the purpose of raising the concern/ complaint.

Any stakeholder intending to raise a concern and / or complaint against any particular employee of the Company, shall raise the same with the nominated person on the contact details published.



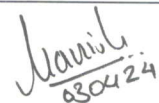


Annexure I provide the necessary contact details of the Independent Authority.

Investigation Process

All complaints received shall be recorded and looked into by the Independent Authority. If initial enquiries by the Independent Authority indicate that the concern has no basis, or it is not a matter to be pursued under this policy, it may be dismissed at this stage and the decision would be documented. The Independent Authority shall have the sole discretion to decide whether the concern / complaint needs an investigation. Where initial enquiries indicate that further investigation is necessary, this shall be carried through either by the Independent Authority alone, or by a Committee nominated by the Independent Authority for this purpose. The investigation shall be conducted in a fair manner using the principle of natural justice, without presumption of guilt of the suspect. After concluding the enquiry proceedings, the Independent Authority or the Committee appointed by the Independent Authority shall submit its written report of findings along with their recommendations for appropriate course of action to the Directors.

Investigation Result

Based on the report of findings and recommendations, the Directors shall decide appropriate course of action and communicate their decision to HR department for execution. The decision of the Directors shall be binding on all the parties. The decision shall be communicated to the

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Whistleblower by the Independent Authority.

In exceptional cases, where the whistleblower is not satisfied with the outcome of the investigation carried out by the Independent Authority, he/she can make a direct appeal to the Directors of the Company.

Reporting by Independent Authority

The Independent Authority shall provide quarterly reports to the Board of Directors of the Company as per the provisions of Company's Act, 2013.

Changes to this Policy

This policy can be amended / changed / modified at any time by the board of Directors of the Company.

ACCOUNTABILITIES OF THE WHISTLEBLOWERS

- The whistleblowers should bring to early attention of the company any improper practice as soon as it comes to their notice. Although they are not required to provide proof, they must have sufficient cause for concern.
- The whistleblowers should avoid his own anonymity when raising a concern to the Independent Authority.
- The whistleblowers should co-operate with investigating authorities while at the same time maintaining full confidentiality.
- Malicious allegations by an employee made with the intention to harm the interests of an opponent shall result in disciplinary action against the Whistleblower.

GENERAL ACCOUNTABILITIES OF THE INDEPENDENT AUTHORITY

- He/she should ensure that the policy is being implemented in its letter and spirit.

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- He/she should initially ascertain the credibility of the charge. If initial enquiry indicates further investigation is not required, he/she should close the issue after documenting it.
- Where further investigation is required, he/she should carry it through, appointing a Committee if necessary.
- He/she should provide quarterly reports to the Board of Directors of the Company.
- He/she should acknowledge receipt of concern to the whistleblower, thanking him/her for the initiative taken in upholding the company's standards for conducting business.
- He/she should ensure that necessary safeguards are provided to the whistleblower.

INVESTIGATIVE ACCOUNTABILITIES OF THE INDEPENDENT AUTHORITY / COMMITTEE

- He/she/It should conduct the enquiry in a fair and unbiased manner using the principle of natural justice without any presumption of guilt against the defendant.
- He/she/It should ensure that a complete fact-finding exercise is conducted.
- He/she/It should maintain strict confidentiality of the entire issue.
- He/she/It should decide on the outcome of the investigation, whether an improper practice has been committed and if so by whom.
- He/she/It should recommend an appropriate course of action.
- He/she/It should minute the committee's deliberations and document the final report.

ACCOUNTABILITIES OF THE INVESTIGATION DEFENDENT

- He/she should provide full co-operation to the Investigation team.
- He/she should be informed of the outcome of the investigation.
- He/she should accept the decision of the Independent Authority /Committee.
- He/she should maintain strict confidentiality.

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LIST OF ANNEXURES

Annexure I Independent Authority Contact Details

Annexure II Process Flow chart

INDEPENDENT AUTHORITY CONTACT DETAILS UPTO SVP LEVEL

ANNEXURE I:

Independent Authority Name: Mr. Sameer Bhalerao

Contact Detail: +919822376763

Address: Plot No. H- 107, MIDC, Ambad, Nashik – 422010

Direct Phone line: 0253 - 2227320

E-mail: sameer.bhalerao@innovarubbers.com

INDEPENDENT AUTHORITY CONTACT DETAILS ABOVE SVP LEVEL






Independent Authority Name: Mr. Sachin Ambardekar

Contact Detail: +919822082203

Address: Plot No. H- 107, MIDC, Ambad, Nashik – 422010

Direct Phone line: 0253 - 2227515

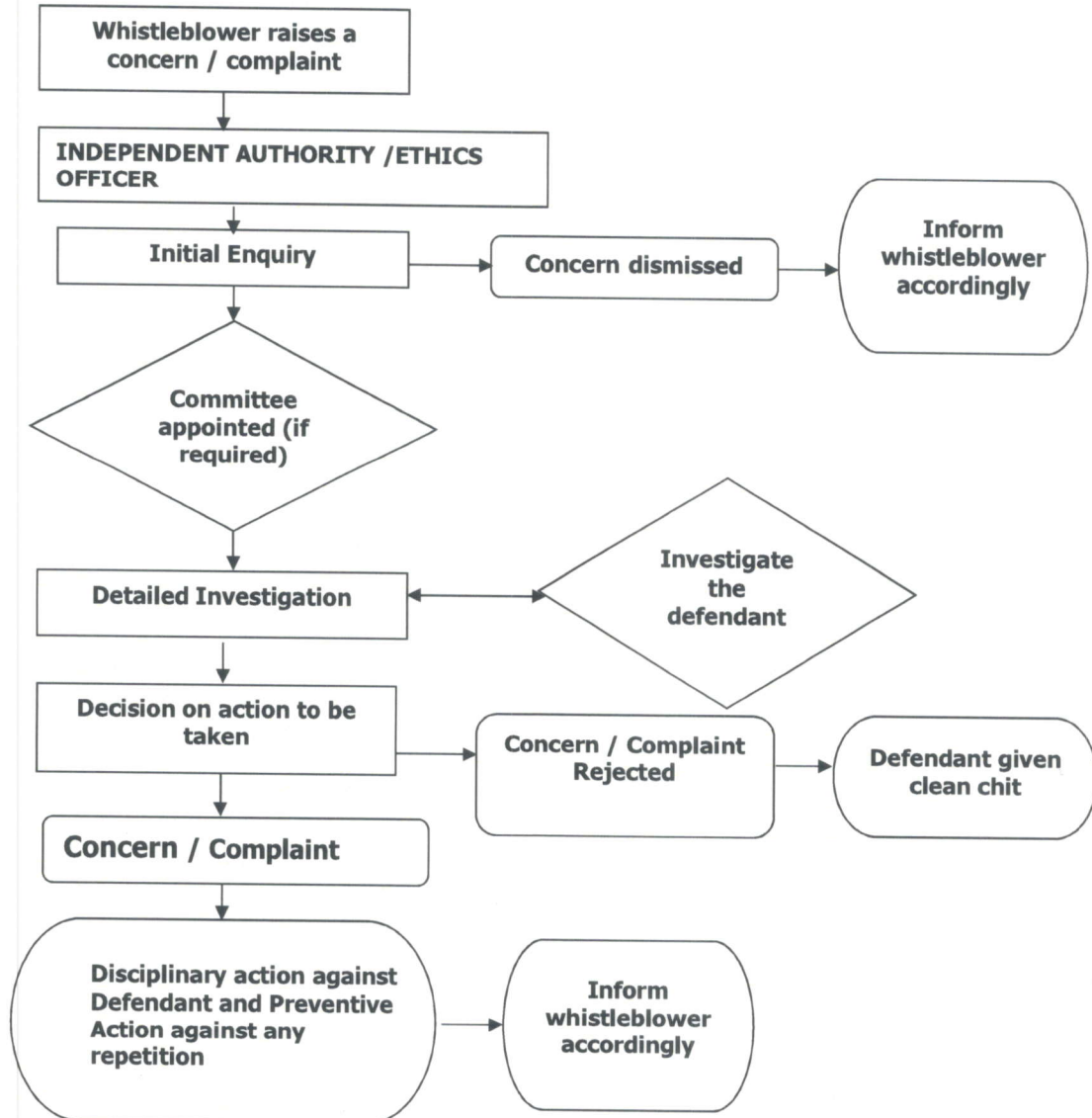
E-mail: ambardekar_sachin@innovarubbers.com

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ANNEXURE II: PROCESS FLOW CHART



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