



PPAP AUTOMOTIVE LIMITED

WHISTLE BLOWER POLICY

1. Purpose

PPAP Automotive Limited ("PPAP" or "Company") is committed to adhere to the highest standards of ethical, moral and legal conduct in all its business operations in a fair, open and transparent manner.

The purpose of this Policy is to articulate the Company's point of view on Whistleblowing (as defined hereinafter), the processes and the procedure to strengthen the Whistleblowing mechanism at the Company.

This Policy:

- Provides a platform and mechanism for the Employees and Directors and all stakeholders to voice genuine concerns or grievances about unethical behavior, unprofessional conduct, actual or suspected fraud without any fear of reprisal.
- It provides an environment that promotes responsible and protected whistleblowing. It reminds Employees and Directors about their duty to report any suspected violation of any laws that apply to the Company and any suspected violation of the Company's Code of Conduct.
- Ensures that no Director or Employee of the Company feels he / she is at a disadvantage while raising legitimate concerns.

2. Definitions

"Audit Committee" means the Audit Committee of the Company as constituted or reconstituted by the Board, from time to time.

"Board" means the Board of Directors of the Company.

"CMD" means the Chairman and Managing Director of the Company.

"Company" means, "PPAP Automotive Limited".

"Disciplinary Action" means any action that can be taken on the completion of / during the investigation proceedings including but not limited to a warning, imposition of fine, suspension from official duties or any such actions, as deemed fit, duly considering, the gravity of the matter.

"Employee" means every employee of the Company (whether working in India or abroad, part-time, temporary and contract) including Directors in the employment of the Company from time to time.

"Policy" means, "Whistleblower Policy".

"Protected Disclosure" means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical behavior or improper activity. "Protected Disclosures" should be factual and not speculative, in the nature of an interpretation/conclusion and should contain as much specific information supported by

reasonable evidence as possible to allow for proper assessment of the nature and extent of the concern.

“Subject” means a person or group of persons against or in relation to whom a “Protected Disclosure” is made or evidence gathered during the course of an investigation under this Policy.

“Unpublished Price Sensitive Information” means any information, relating to a Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include but not restricted to information relating to the following:

- i. Financial results;
- ii. Dividends;
- iii. Change in capital structure;
- iv. Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- v. Changes in key managerial personnel; and
- vi. Material events in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

“Whistle Committee” or **“Committee”** means a Committee comprising of Chief Operating Officer, Head of Peoples Excellence Department, Head of Finance and Compliance Officer of the Company to receive concerns from Whistleblower and do a preliminary enquiry of the facts of the concern and conduct an investigation wherever required.

“Whistleblower” is someone who makes a “Protected Disclosure” under this Policy.

“Whistleblowing” means the reporting by an Employee of suspected misconduct, illegal acts or failure to act within the Company.

3. Scope

Various stakeholders of the Company are eligible to make Protected Disclosure under this Policy. These stakeholders may fall into any of the following broad categories:

1. Employees of the Company regardless of their location;
2. Employees of other agencies deployed for the Company’s activities, whether working from any of the Company’s offices or any other location;
3. Contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Company;
4. Customers of the Company; and
5. Any other person having an association with the Company.

A person belonging to any of the above mentioned categories can raise an issue covered under this Policy.

The Policy covers malpractices and events which have taken place / suspected to take place involving:

1. Abuse of authority with malafide intention.
2. Negligence causing substantial and specific danger to public health and safety.
3. Manipulation of Company data / records.

4. Financial irregularities including fraud or suspected fraud or deficiencies in internal controls and checks.
5. Any unlawful act whether Criminal / Civil.
6. Deliberate violation of any applicable law / Code of Conduct of the Company.
7. Wastage / misappropriation of Company funds / assets.
8. Unethical behavior.
9. Leak of unpublished Price Sensitive information.
10. Failure to comply with legal / regulatory obligations.
11. Any instance / act detrimental to the image / reputation of the Company.

Policy should not be used as a route for raising malicious or unfounded allegations or personal grievances against colleagues.

4. Procedure

1. All Protected Disclosure should be reported in writing by the complainant to any officer of the Whistle Committee, as soon as, possible after the Whistleblower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English or Hindi at the below mentioned address:

Whistle Committee,
PPAP Automotive Limited,
B-206A, Sector-81,
Phase-II, Noida-201305, U.P.

2. Protected Disclosure against the Directors and any officer of Whistle Committee should be considered as exceptional circumstances and should be sent directly to the Chairman of the Audit Committee at the below mentioned address:

Chairman of Audit Committee,
PPAP Automotive Limited,
B-206A, Sector-81,
Phase-II, Noida-201305, U.P.

3. The Protected Disclosure should be submitted in a closed and secured envelope dispatched to the Whistle Committee, should be super scribed as "Protected Disclosure under the Whistleblower Policy". If the Protected Disclosure is not super scribed and closed as mentioned above, it will not be possible to protect the Whistleblower and the Protected Disclosure will be dealt with as if it is a normal disclosure. In order to protect the identity of the Whistleblower, the Whistle Committee will not issue any acknowledgement to the Whistleblower. The Whistle Committee shall assure that in case any further clarification is required, it shall get in touch with the Whistleblower.
4. On receipt of the Protected Disclosure, the Whistle Committee, shall make initial enquiries or will proceed to determine whether the allegations (assuming them to be true only for the purpose of this determination) made in the Protected Disclosure constitute a malpractice by discussing with the Executive Directors and CMD of the Company (if required). If the Whistle Committee determines that the allegations do not constitute a malpractice, it shall record the findings with reasons and communicate the same to the Whistleblower.

5. If the Whistle Committee determine that the allegations constitute a malpractice, it will proceed to investigate the Protected Disclosure. The Whistle Committee may also discuss with any other officer of the Company, if required, on case to case basis. If the alleged malpractice is required by law to be dealt with under any other mechanism, the Whistle Committee shall proceed accordingly.
6. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
7. The investigation may involve study of documents and interviews with various individuals. Any person required to provide documents, access to systems and other information by the Whistle Committee for the purpose of such investigation shall do so. Individuals with whom the Whistle Committee requests an interview for the purposes of such investigation shall make themselves available for such interview at reasonable times and shall provide the necessary cooperation for such purpose.
8. If the malpractice constitutes a criminal offence, the Whistle Committee will bring it to the notice of the Executive Directors and CMD and take appropriate action including reporting the matter to the police.
9. The CMD of the Company may, at his / her discretion, participate in the investigations of any Protected Disclosure.
10. The Whistle Committee shall conduct such investigations in a timely manner and shall submit a written report within 90 days from the date of receipt of Protected Disclosure containing the findings and recommendations to the CMD, as the case may be, who shall take effective remedial measures action commensurate with the nature of offence.

5. Accountabilities of Whistleblowers

The Whistleblower should follow the procedures prescribed in this Policy for making a Protected Disclosure. He / She should avoid anonymity when raising a concern.

The Whistleblower shall maintain confidentiality of the subject matter of the Protected Disclosure and the identity of the persons involved in the alleged malpractice. It may forewarn the Subject and important evidence is likely to be destroyed.

In exceptional cases, where the Whistleblower is not satisfied with the outcome of the investigation carried out by the Whistle Committee, he / she can make a direct appeal to the Chairman of the Audit Committee of the Company.

6. Protection and Rights of Whistleblowers

No unfair treatment will be meted out to a Whistleblower by virtue of his / her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns and disallows any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistleblowers. It would attract strict Disciplinary Action, including but not limited to termination.

The identity of the Whistleblower shall be kept confidential to the extent possible as permitted under law. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

7. Retaliatory Action

If Whistleblower faces any retaliatory action or threats of retaliatory action as a result of making a Protected Disclosure, he / she must inform the Whistle Committee in writing immediately. Whistle Committee will take cognizance of each and every such complaint / feedback received and investigate the same accordingly and may also recommend appropriate steps to protect Whistleblower from exposure to such retaliatory action and ensure implementation of suitable steps for Whistleblower protection. But this does not extend to immunity for involvement in the matters that are subject to the allegations and investigation.

8. False allegations of wrongful conduct

Allegations made with a malafide intention may result in Disciplinary Action which could also include termination of employment in accordance with Company rules, policies and procedures. However, there will be no adverse consequence for anyone who reports a concern in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.

9. Access to reports and documents

All reports and records associated with Protected Disclosures are considered confidential information and access will be restricted to the Whistleblower, or any such person(s) who are authorized under this Policy or under the direction of Board, or requires under any law enforced for the time being. Protected Disclosure and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by any legal requirements or regulations or by any Company policy in place at that time.

10. Dissemination

The "Peoples Excellence Department" of the Company shall develop and ensure appropriate mechanisms to advise all Employees of the existence of this Policy. This Policy is disclosed on the Company's website (www.ppapco.in).

11. Amendments

This Policy can be modified at any time by the Board of Directors of the Company.