

WHISTLEBLOWER POLICY

Objective

This Whistleblower Policy is aimed at establishing a vigil mechanism for employees including directors of Shree Cement (SCL) to report genuine concerns in an appropriate manner and is intended to encourage and enable them to report any wrongdoing or actual/suspected fraud or any other unethical behaviour (collectively called “Violations”) which have come to their notice or which they happen to become aware of by communicating the same to the appropriate authority as per the procedure laid down under this policy.

Reporting Responsibility

It is the responsibility of all employees including directors of the company to report violations or suspected violations which they happen to become aware of in accordance with this Whistleblower Policy.

Audit Committee of Board and senior management of the company are responsible for ensuring the mechanism for overall implementation of the whistle blower policy and its compliance.

Compliance Officer

SCL’s Compliance Officer (SCO) is the person nominated as such under this policy by the Company. Senior management (Core Committee) of the Company shall nominate a senior officer of the Company to act as Compliance officers for this purpose. Compliance officer shall be responsible for investigating all reported violations and resolving all complaints reported to him. Any major violation as deemed appropriate by the Compliance Officer shall be reported to the Audit Committee of the board which shall address all such reported concerns/ complaints. All information including name, designation, email Id and phone number of the Compliance Officer shall be intimated through appropriate communication to ensure easy approach to him.

Reporting Procedure

Reporting procedure shall be as below:

- Any employee can communicate any violation or suspected violation to the Compliance Officer appointed under this policy through letters or emails.

- Any verbal information has to be subsequently documented in writing and sent to the compliance officer.
- Compliance Officer will notify the sender in writing and acknowledge receipt of the reported violation.
- Violations or suspected violations may be submitted on a confidential basis.
- Reports of violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

Action under the policy

Compliance Officer is responsible to take action under this policy as below:

- All matters reported under this policy to the Compliance Officer will be considered by him prima facie to ascertain if it requires further investigation.
- Compliance Officer shall submit a report periodically (preferably on monthly basis) to the Core Committee (team of senior management) of the company on all matters reported to him under this policy and action taken/purported to be taken by him on the same.
- Such matters as deemed fit by the Compliance Officer for further action shall be promptly investigated. Further all matters which prima facie were not deemed fit for further action shall also be investigated if so advised by the Core Committee.
- Appropriate corrective actions will be taken in all matters if the same is warranted as a result of the investigation.
- It is not necessary for the Compliance Officer to inform or report the results of the investigations conducted by him to any person other than the Core Committee.
- The Compliance Officer may, however, as deemed fit by him inform such person or persons as may be required by him in proper discharge of his duties to conduct fair investigation including the person or persons who have been alleged to have committed violation.
- In line with the principle of natural justice, it is necessary under this policy to provide adequate opportunity to the alleged violators to present his views. Such opportunity, however, may be provided before or during or after the conduct of the investigation by the Compliance Officer.
- In case the allegation is made against the Compliance Officer, he shall excuse himself from any investigation in such matter. The direction of Core Committee shall be final in such case.

- Notwithstanding anything, no action shall be initiated by the Compliance Officer without the approval of the Core Committee.
- In case of violation being reported by a director, the same shall be informed to Chairman of the Audit Committee (unless he himself is charged with the violation in which case, it will be informed to Chairman of the Board). The Chairman of Audit Committee / Board shall then decide about the manner in which the reported violation is to be investigated and decided.

Retaliation

Any employee who in good faith reports a violation shall not be made to suffer any harassment, retaliation or adverse employment consequence of any kind. An employee who retaliates against a whistle blower is subject to disciplinary action. Any employee who feels victimized by anyone due to his being involved in reporting any violation may report the same to the Compliance Officer who in turn shall inform the Core Committee about the same. In exceptional cases of such victimization, the victim may directly access the Chairman of the Audit Committee.

Complainant to Act in Good Faith

Anyone filing a complaint concerning a violation or suspected violation must act in good faith and have reasonable grounds for believing a violation of the Code. Any allegations that turn out to be unsubstantiated or motivated or made maliciously or made knowingly it to be false will be viewed seriously and attract disciplinary action.