

# THE INDIAN HUME PIPE COMPANY LIMITED

## IHP Vigil Mechanism / Whistle Blower Policy

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(Revised w.e.f. 13.11.2024)

### 1. INTRODUCTION

The Company believes in the conduct of its affairs in a fair and transparent manner consistent with professionalism, honesty, integrity and ethics. To this extent the company has adopted the Code of Conduct (“the **Code**”) which lays down the principles and standards that governs its Directors and Employees.

*Section 177 (9) of the companies Act, 2013 read with Rules framed there under, inter-alia, provides requirement for certain classes of companies to establish a vigil mechanism for directors and employees to report their genuine concerns or grievances in such manner as prescribed under the Rules.*

*The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, inter alia, contains similar requirement for establishment of a Vigil Mechanism termed ‘Whistle Blower Policy’ under following Regulations read with Schedule II:*

**Regulation 4(2)(d)(iv):** *The listed entity shall devise an effective Vigil Mechanism/ whistle blower policy enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.*

**Regulation 22.** (1) *The listed entity shall formulate a vigil mechanism /whistle blower policy for directors and employees to report genuine concerns.*

(2) *The vigil mechanism shall provide for adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the chairperson of the audit committee in appropriate or exceptional cases.*

**Regulation 46(2)(e):** *The listed entity shall disseminate details of establishment of vigil mechanism/ Whistle Blower policy under a separate section on its website.*

**Regulation 18(3) read with sub-part A (18) of Part C of Schedule II:** *The role of the audit committee shall include to review the functioning of the whistle blower mechanism.*

*In line with the above requirement, IHP has established Vigil Mechanism/ Whistle Blower Policy and formulated policy for the same.*

## **2. POLICY OBJECTIVE**

IHP Vigil Mechanism/ Whistle Blower Policy (“**Policy**”) has been formulated with a view to provide a mechanism for employees and directors to report their genuine concerns or grievances enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.

A Whistle-blower is the reporting party. The Whistle-blower is not an investigator and should not undertake any investigation which is within the domain of the Audit Committee.

## **3. DEFINITIONS**

- a) “**Audit Committee**” means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies act, 2013 and read with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule II of Part C.
- b) “**Director**” means every Director of the Company, past or present.
- c) “**Company**” means The Indian Hume Pipe Company Limited.
- d) “**Employee**” means every employee who is on the payroll of the Company, whether located in or outside India and who is subject to the control and direction of the Company, including regular and contractual employees. Employees will also include the Directors of the Company.
- e) “**Protected Disclosure**” means a concern raised by a written communication made in good faith that disclosed or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.

- f) **“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.
- g) **“Stakeholders”** means and includes vendors, suppliers, lenders, customers, business associates, trainee and others with whom the Company has any financial or commercial dealings.
- h) **“Whistle Blower”** means an Employee or director or any stakeholder making a Protected Disclosure under this Policy.
- i) **“Company”** means, “The Indian Hume Pipe Company Limited”.
- j) **“Investigator(s)”** means those persons authorized, appointed, consulted or approached by the Audit Committee, which may include the auditors of the Company and the police.

#### **4. SCOPE**

- a) This Policy is an extension of the IHP Code of Conduct. The Whistleblower’s role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.
- b) Protected Disclosure will be appropriately dealt with by the Chairman of the Audit Committee, as the case may be.

#### **5. ELIGIBILITY**

All Employees, Directors and stakeholders of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company or any other group Company.

#### **6. PROTECTION**

- a. There will be no discrimination or unfairness because of the making of a Protected Disclosure. As provided in the Code against discrimination. Protection will be available to such Director or Employee against retaliation, threat or intimidation (by way of termination, suspension of service,

disciplinary action, transfer, demotion, refusal of promotion) or use of authority to obstruct the Whistle-blower's right to continue to perform his duties / functions including making further Protected Disclosure. The Company will endeavour to minimize difficulties that the Whistle-blower may experience as a result of making the Protected Disclosure. If the Whistle-blower is required to give evidence in any legal disciplinary proceedings, the Company will arrange for the Whistle-blower to receive advice about the procedure, etc. Anonymous disclosures made by individuals without identifying themselves will not be given cognizance to. Whistleblowers must put their names to the Protected Disclosures, as follow-up questions and investigation may not be possible unless the source of the information is identified.

- b. A Whistleblower may submit his genuine concerns/grievances to the Chairman of the Audit Committee, who shall investigate into it and recommend suitable action to the management.
- c. The identity of the Whistle-blower shall be kept confidential to the extent possible subject to any legal requirements and / or exigencies.
- d. Any Employee assisting in any investigation required by the Audit Committee shall also be protected to the same extent as the Whistle-blower.

## **7. DISQUALIFICATION**

- a. While genuine Whistle-blower are protected there should be no abuse of this Policy or the protection available under this policy.
- b. Any abuse of this Policy by knowingly making a false disclosure or with intent to victimise or harass innocents will warrant stern disciplinary action and may also invite legal proceedings.
- c. Any disclosure or information found to be dishonest or malicious will not be a Protected Disclosure and will not enjoy any confidentiality.

## **8. PROCEDURE**

- a. All Protected Disclosures should be addressed in a sealed cover/envelop to the Chairman of the Audit Committee of the Company for investigation and

delivered to the Secretarial Department for forwarding to the Chairman of the Audit Committee.

- b. Protected Disclosures should be made in writing. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower, along with the contact details. The Chairman of the Audit Committee shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.
- c. The Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.
- d. Anonymous communications will not be acted upon.
- e. Protected Disclosures must be factual and as detailed as possible to allow for proper assessment.
- f. The contact details of the Chairman of the Audit Committee of the Company are as under:

Mr. Nandan S. Damani  
Chairman of Audit Committee  
The Indian Hume Pipe Company Ltd.  
Registered Office: Construction House,  
2<sup>nd</sup> Floor, 5, Walchand Hirachand Road,  
Ballard Estate, Mumbai - 400001.

## **9. INVESTIGATION**

- a. All Protected Disclosures reported under this Policy will be investigated by the Chairman of the Audit Committee under the authorization of the Audit Committee.
- b. The Chairman of the Audit Committee may at his discretion, involve other investigator(s) as considered appropriate.
- c. The investigation is a fact finding exercise free from any bias.

- d. In the course of any investigation the effort must be to maintain confidentiality of the Whistle-blower and the identity(ies) of those subject to the investigation. Subject however to legal requirements or exigencies and subject to the needs of proper investigation.
- e. Those who are subject to an investigation will normally be informed of the allegations at the commencement. They will have a fair opportunity for providing inputs.
- f. Those who are subject to an investigation are duty bound to co-operate in the investigation.
- g. They may at any time engage legal counsel at their own cost to represent them in the investigation. If the allegations are found to be unsubstantiated then the Company may (but under no circumstances shall be obliged) to reimburse reasonable legal charges.
- h. There shall be no interference with the investigation including (but not limited to) tampering with witnesses or other evidence.
- i. Those who are subject to an investigation have the right to be informed of the outcome of the investigation.
- j. Investigations shall be completed as expeditiously as circumstances permit and shall normally be completed within 45 days of the receipt of the Protected Disclosure.

## **10. INVESTIGATORS**

- a. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Audit Committee.
- b. The Audit Committee shall have the right to engage appropriate professionals (including independent legal counsel) for the purposes of or in the course of investigations.
- c. All Investigators are obliged to be objective and independent.
- d. Investigations will be commenced only after a preliminary review by the Chairman of the Audit Committee to assess whether:

- i. the Protected Disclosure reveals activity that is improper or unethical;  
and
- ii. Is supported by specific information.

## **11. DECISION**

If an investigation concludes that an improper or unethical activity has been established then the Chairman of the Audit Committee shall recommend / direct to the management of the Company to take appropriate disciplinary or corrective action. Any disciplinary action shall be compliant with the Company's disciplinary procedure.

## **12. REPORTING**

The Chairman of the Audit Committee shall periodically report to the Board of Directors all Protected Disclosure and the outcome.

The details of the establishment of Vigil Mechanism/ Whistle Blower Policy and affirmation that no personnel has been denied access to the Audit Committee will be stated in the section on Corporate Governance of the Annual Report of the Company.

## **13. RETENTION OF DOCUMENTS**

All Protected Disclosures and the papers and reports of Investigators shall be preserved for such minimum period prescribed under the Companies Act, 2013 or any Rules framed thereunder.

## **14. AMENDMENT**

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. No such amendment or modification need be personally notified to any Employee and it will be sufficient notice to all Employees for any such amendment to be posted on the Company's website or Notice Board(s). This policy will be subject to regulatory framework and laws as in force from time to time.