

DHABRIYA POLYWOOD LIMITED

WHISTLE BLOWER POLICY

1. PREFACE

Dhabriya Polywood Limited (the Company) is a socially responsible Company and believes in the conduct of its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour. Any actual or potential violation of ethics/ values or any unfair/dishonest practice or any unprofessional behaviour, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company.

The Company believes that the role of the employees and other stakeholders can be instrumental in achieving such fair and transparent environment.

Section 177 (9) of the Companies Act, 2013 requires listed companies to constitute a vigil mechanism for directors and employees to report genuine concerns. Further, Regulation 22 read with Regulation 4(2)(d)(iv) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) also provides for a mandatory requirement for all listed companies to establish a mechanism called ‘Whistleblower Policy’ for directors and employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the company’s Code of Conduct and a vigil mechanism to report genuine concerns. Further, Regulation 9A(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 mandates listed companies to implement a Whistleblower Policy for employees to report instances of leak of Unpublished Price Sensitive Information (“UPSI”).

Accordingly, this Whistleblower Policy (the “Policy”) has been formulated with a view to provide a mechanism for employees and other stakeholders also of the Company to raise concerns of any violation of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, leaks of UPSI, etc. to approach the Management or the Chairperson of the Audit Committee of the Company.

2. DEFINITIONS

“**Audit Committee**” or “**Committee**” means the Audit Committee constituted by the Board of Directors of the Company in accordance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

“**Employee**” means every employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company.

“**Inquiry Committee**” means the inquiry committee established under the UPSI Leak Inquiry Policy of the Company to, inter alia, conduct inquiries into leaks or suspected.

“Good Faith” means an employee shall be deemed to be communicating in ‘good faith’ if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the employee does not have personal knowledge on a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.

“Director” means a director on the Board of the Company.

“Stakeholder” includes others (other than directors and employees of the Company) with whom the Company has financial or commercial dealings.

“Investigators” mean that person authorized, appointed, consulted or approached by the Management / Chairperson of the Audit Committee and includes the auditors of the Company and the police.

“Protected Disclosure” means a concern raised by a written communication made in Good Faith that discloses or demonstrates information that may evidence unethical and improper practices. Protected Disclosures should be factual and not speculative in nature.

“Subject(s)” means any individual or individuals against whom an allegation or Protected Disclosure has been made or evidence gathered during an investigation under this Policy.

“Unpublished Price Sensitive Information” or “UPSI” shall have the meaning assigned to it under SEBI (Prohibition of Insider Trading) Regulations, 2015.

“Unethical and Improper Practices” include, but not limited to –

- a. Violation of health and safety guidelines
- b. Forced labour
- c. Child labour
- d. Bribery and corruption
- e. Acceptance of kickbacks
- f. Acceptance of gifts and entertainment
- g. Moonlighting
- h. Financial fraud of any nature
- i. Misuse of company assets
- j. Misuse of company name or logo
- k. Breach of confidentiality of information
- l. Inappropriate use of social media
- m. Conflict of interest
- n. Nepotism
- o. Misrepresentation of financial books and records
- p. Insider trading - sharing of unpublished price sensitive information
- q. Substance abuse
- r. Theft

s. Other code of conduct violations

In case there is any separate HR/ internal policies for any of the above matters, the definition of “Unethical and Improper Practices” should be read in conjunction with such policies and would be investigated and governed as per the procedures described in such policies.

“Whistle Blower or Complainant” means an Employee, Director and stakeholders making a Protected Disclosure.

3. DUTY TO REPORT

Any person covered under this policy having knowledge of and having verifiable information or material about any illegal or unethical acts or violation of any law that applies to the Company and any suspected violation of the Code by Employees or Director is permitted to make Protected Disclosure under this Policy. This includes possible accounting or financial reporting violations, insider trading, leak of unpublished price sensitive information, bribery, or violations of the anti-retaliation aspects of this Policy.

Refer to the definition of “Unethical and Improper Practices” under this policy and the Code for more detailed description of potential violations and other areas of particular concern.

Retaliation includes adverse actions, harassment, or discrimination relating to your reporting of a suspected violation.

It is the policy of the Company that stakeholders must, when a violation of an applicable law or the Code has occurred or is occurring, report that potential violation. Reporting is crucial for early detection, proper investigation and remediation, and deterrence of violations of Company policies or applicable laws. Stakeholders should not fear any negative consequences for reporting reasonably suspected violations because retaliation for reporting suspected violations is strictly prohibited by Company policy.

Failure to report any violation / suspected violation, itself is a violation of this Policy.

4. PROCEDURE

- a. All Protected Disclosures should be addressed to the Chairperson of the Audit Committee of the Company for investigation.
- b. The contact details of the Chairperson of the Audit Committee are as under:
The Chairperson- Audit Committee
B-9D(1), Malviya Industrial Area, Jaipur -302017
Email Id: whistleblower@polywood.org
- c. If a Protected Disclosure is received by any executive of the Company other than Chairperson of Audit Committee, the same should be forwarded to the Company’s Management or the Chairperson of the Audit Committee for further appropriate action.
- d. Appropriate care must be taken to keep the identity of the Whistle Blower confidential.
- e. Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the Whistle Blower.

- f. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. The Chairperson of the Audit Committee shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.
- g. For the purpose of providing protection to the Whistle Blower, the Whistle Blower should disclose his/her identity in the covering letter forwarding such Protected Disclosure.
- h. 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.

5. INVESTIGATION

- a. All Protected Disclosures reported under this Policy will be thoroughly investigated by the Management / Chairperson of the Audit Committee of the Company who will investigate / oversee the investigations under the authorization of the Audit Committee.
- b. If initial inquiries by the Management/ Audit Committee indicate reasonably that the concern raised has no basis or is not a matter to pursue under this Policy, it may be dismissed at this stage by the Management/ Audit Committee and the decision shall be documented. It is clarified that if the Protected Disclosure relates to leak of UPSI, the Protected Disclosure shall be forwarded to the Chief Investor Relations Officer under the UPSI Leak Inquiry Policy and shall be investigated under that policy in accordance with its terms. However, the Management/ Audit Committee must work with the Chief Investor Relations Officer, the Inquiry Committee and the Compliance Officer under the UPSI Leak Inquiry Policy to ensure that the protections available to the Whistle Blower (and penal provisions applicable to malicious/ frivolous allegations) under this Policy continue to be available/ applicable (as the case may be).
- c. The Management / Chairperson of the Audit Committee may at his discretion, consider involving any Investigators for the purpose of investigation.
- d. The decision to conduct an investigation taken by the Management / Chairperson of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- e. The identity of a Subject and the Whistle Blower will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- f. 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.
- g. Subjects shall have a duty to co-operate with the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- h. Subjects have a right to consult with a person or persons of their choice, other than the Management / Investigators and/or members of the Audit Committee and/or the Whistle Blower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.
- i. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.

- j. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- k. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- l. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.

6. PROTECTION

There shall not be any adverse action against any employee, director or stakeholder for complaining about, reporting, or participating or assisting in the investigation of, a reasonably suspected violation of any law, this Policy, or the Code. The Company takes reports of such retaliation seriously. Incidents of retaliation against any Person reporting a violation or participating in the investigation of a reasonably suspected violation will result in appropriate disciplinary action against anyone responsible, including possible termination of employment.

Those working for or with the Company who engage in retaliation against reporting Persons may also be subject to civil, criminal and administrative penalties.

7. DISQUALIFICATIONS

- a. While it will be ensured that genuine Whistle Blowers are accorded protection from any kind of unfair treatment, any abuse of this protection will warrant disciplinary action.
- b. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.
- c. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide or malicious or Whistle Blowers who make 3 or more Protected Disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy.

8. INVESTIGATORS

- a. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Management / Audit Committee when acting within the course and scope of their investigation.
- b. Technical and other resources may be drawn upon, as necessary to augment the investigation. All Investigators shall be unbiased. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.
- c. Investigation will be launched only after a preliminary review by the Chairperson of the Audit Committee or the Management, as the case may be, which establishes that:
 - i. the alleged act constitutes an improper or unethical activity or conduct, and
 - ii. allegation is supported by information specific enough to be investigated or in cases where the allegation is not supported by specific information, it is felt that the concerned matter is worthy

of management review. Provided that such investigation should not be undertaken as an investigation of an improper or unethical activity or conduct.

- d. Whistle Blower should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Management or the Chairperson of the Audit Committee.

9. DECISION

If an investigation leads the Management / Chairperson of the Audit Committee to conclude that an improper or unethical act has been committed, the Management shall, on the recommendations of the Chairperson of the Audit Committee (if applicable), take such disciplinary or corrective action as they may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

10. REPORTING

The Management shall submit a report to the Chairperson of the Audit Committee on a regular basis about all Protected Disclosures referred to him since the last report together with the results of investigations, if any.

11. DOCUMENTATION

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company.

12. ANNUAL AFFIRMATION

The Company shall annually affirm that it has not denied any personnel access to the Audit Committee and that it has provided protection to Whistle Blower from adverse personnel action. The affirmation shall form part of the Corporate Governance report as attached to the Annual Report of the Company.

13. AMENDMENT

This Policy is framed based on the provisions of the Act and Rules thereunder and the requirements of Listing Regulations with the Stock Exchanges. In case of any subsequent changes in the provisions of the Act or any other regulations which makes any of the provisions in the policy inconsistent with the Act or Regulations, then the provisions of the Act or Regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law. The Company reserves its right to amend or modify this Policy in whole or in part, at any time.

This policy shall form a part of Induction module of the Company and be uploaded on website of the Company.