

# **JAYKAY ENTERPRISES LIMITED**

## **WHISTLE BLOWER POLICY**

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### 1. Preface

Jaykay Enterprises Limited (“Company”/ “JKEL”) is committed to conducting its business in accordance with the applicable laws, rules and regulations, while upholding the highest standards of business ethics. The Company expects all its directors and employees to adhere to high ethical standards in their business conduct and to comply with applicable legal requirements, the Company’s Code of Ethics and Business Conduct (“Code of Conduct”), as well as its internal policies, practices, and procedures. Upholding ethical behaviour across all aspects of business operations remains a fundamental priority for the Company.

In line with the provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulations 4(2)(d)(iv) and 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Regulation 9(A)(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has established a mechanism called the “Vigil Mechanism / Whistle Blower Policy”. This mechanism provides a platform to its directors, employees and business partners to report genuine concerns relating to unethical behaviour, actual or suspected fraud, instances of leak of unpublished price sensitive information, violations of the Company’s Codes or Policies, or any other reportable matters.

The purpose of this Policy is to provide adequate safeguards against victimization of directors, employees and business partners who avail of the vigil mechanism.

The Company shall ensure protection of the confidentiality and anonymity of the complainant to the fullest extent possible, while facilitating a fair and thorough review of the matter. This Policy does not absolve directors and employees from their duty of confidentiality in the course of their work, nor is it intended to be a mechanism for addressing personal grievances.

### 2. Definitions

The definitions of the key terms used in this Policy are given below. Terms not defined herein below shall have the meaning assigned to them under the Codes/Policies/Act.

- a. **“Audit Committee”** means a committee of the Board of Directors of the Company, established as per the provisions of Companies Act, 2013 or SEBI Listing Regulations or any further amendments made thereto.
- b. **“Business Partner”** means any vendor, customer, banker, consultant, auditor etc. who are engaged in business transactions with the Company or are in discussions with the Company to involve in business transactions.

- c. **“Director”** means directors appointed on the Board of the Company as per the provisions of Companies Act, 2013 or SEBI Listing Regulations or any further amendments made thereto.
- d. **“Disciplinary Action”** means any action that can be taken in case of repeated frivolous complaints being filed by a director or an employee, which includes but is not limited to warning, imposition of fine, suspension from official duties, reprimand or any such action as is deemed to be fit as per Company’s procedures considering the gravity of the matter.
- e. **“Employee”** means every employee of the Company (whether working in India or abroad and whether temporary or permanent, those on deputation to other group companies/ subsidiaries/ JVs etc.) including those employed on contractual basis, trainees and interns.
- f. **“Good Faith”** means that an employee has 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 of 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.
- g. **“Ombudsperson”** is a person, nominated/appointed to receive Protected Disclosures under this Policy, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the person making Protected Disclosure the result thereof.
- h. **“Protected Disclosure”** means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence related to any unethical or improper activity, malpractice and any event of misconduct.
- i. **“Subject”** means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- j. **“Vigil Mechanism”** means a mechanism established by the Company for directors and employees to report genuine concerns to the Company.
- k. **“Whistle Blower”** is someone who makes a Protected Disclosure under this Policy.

This Policy is in addition to the Codes, Policies and the structures functioning thereunder. The existing policies will continue to remain effective.

### 3. Scope

- a. The Whistle Blower'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. Whistle Blowers 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 Ombudsperson / Chairperson of the Audit Committee.
- c. Protected Disclosure will be appropriately dealt with by the Ombudsperson / Chairperson of the Audit Committee.

### 4. Policy Coverage

- a. The Policy covers malpractices and events which have taken place or are suspected to take place involving, but not limited to:
  - Abuse of authority
  - Breach of contract
  - Negligence causing substantial and specific danger to public health and safety
  - Manipulation of JKEL data/records
  - Financial irregularities, including fraud or suspected fraud or deficiencies in internal controls and checks or deliberate errors in preparation of Financial Statements or misrepresentation of financial reports
  - Any unlawful act, whether civil or criminal
  - Pilferation of confidential/proprietary information
  - Deliberate violation of law/regulation
  - Wastage/misappropriation of JKEL funds/assets
  - Breach of JKEL Policy or failure to implement or comply with any approved JKEL Policy.
  - Unpublished price sensitive information
  - Any other unethical, biased, favoured, imprudent event which may affect the interests or reputation of the Company.
- b. This Policy should not be used as grievance redressal or be a route for raising malicious or unfounded allegations against colleagues or for resolving individual's conflicts with the management.

### 5. Eligibility

All the Directors, Employees and Business Partners of JKEL are eligible to make Protected Disclosures under this Policy. The Protected Disclosures may be in relation to matters concerning JKEL.

## 6. Guiding principles

To ensure that this Policy is adhered to and to assure that the concern will be acted upon seriously. JKEL will:

- a. Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so.
- b. Treat victimization as a serious matter, including initiating disciplinary action on such person/(s).
- c. Ensure complete confidentiality.
- d. Not attempt to conceal evidence of the Protected Disclosure.
- e. Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made.
- f. Provide an opportunity of being heard to the persons involved especially to the Subject.

## 7. Procedure

- a. Every Protected Disclosure shall contain specific and sufficient details, including but not limited to the following:
  - i. Name, address, designation (wherever applicable) and contact number of the Whistle Blower;
  - ii. Subject, nature and detailed facts of the complaint;
  - iii. Specific event or events, approximate date, and location of each event;
  - iv. Documentary proof or evidence in support of the complaint;
  - v. an undertaking from the Whistle Blower, that he/ she is willing to substantiate the allegations specified in the above complaint, appear and testify before the investigator as and when called-up and to serve as witness before the appropriate authority / forum.
- b. Any Protected Disclosure involving the Senior Management, Ombudsperson or KMPs shall be addressed to the Chairperson of the Audit Committee with a request for investigation.
- c. All Protected Disclosure, except those specified in Clause 7(b) above, should be sent / addressed to Ombudsperson at the email id: [whistleblower@jaykayenterprises.com](mailto:whistleblower@jaykayenterprises.com).
- d. The contact details of the Ombudsperson are as under:

Company Secretary & Compliance Officer  
Jaykay Enterprises Ltd.,  
JK Building A-2 LSC Masjid Moth Greater Kailash-II New Delhi-110048  
Email: [whistleblower@jaykayenterprises.com](mailto:whistleblower@jaykayenterprises.com)

- e. The Protected Disclosure should preferably be reported in writing in a sealed cover / email, marked as “Confidential Information - Protected Disclosure under Whistle Blower Policy”. It could be typed/written in English, Hindi or in the Regional Language of the place of employment of the Whistle Blower(s).
- f. The Protected Disclosure 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.
- g. If a Protected Disclosure is received by any Executive(s) of the JKEL other than the Ombudsperson / Chairperson of the Audit Committee, the same should be forwarded to the Ombudsperson / Chairperson of the Audit Committee for further appropriate action.
- h. In order to protect the identity of the Whistle Blower, the Ombudsperson will not issue any acknowledgement to the Whistle Blower and the Whistle Blower(s) are advised neither to write their name / address on the envelope nor enter into any further correspondence with the Ombudsperson. On receipt of the Protected Disclosure, the Ombudsperson shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.
- i. The identity of the Whistle Blower, if not anonymous, shall be kept confidential, to the extent possible and permitted under law - unless specifically so authorized by Whistle Blower. Any other employee assisting in the preliminary review or investigation pursuant to the Protected Disclosure shall also be provided protection to the extent as the Whistle Blower.
- j. The complaint should be raised as soon as possible or within 1 year of occurrence with verifiable proofs and facts.
- k. Any Protected Disclosure received, in relation to the leak of unpublished price sensitive information, by the Ombudsperson, Chairperson and other Members of the Audit Committee, as the case may be, shall be dealt with as per the process outlined in the Company’s Insider Trading Policy.
- l. Anonymous disclosures / complaints shall not be entertained.

## **8. Decision and Reporting**

- a. The Ombudsperson may at his discretion involve any agency(ies), person(s), firm(s) to investigate /assist in the investigation. Investigations would be launched only after a preliminary review by the Ombudsperson, which establishes that:
  - i. the alleged act constitutes an improper or unethical activity or conduct; and
  - ii. the allegation is supported by information specific enough to be investigated or in cases where the allegation is not supported by specific information, it is strongly believed that the concerned matter is worthy of Management review.

- b. All Protected Disclosures involving or relating to the Ombudsperson, which in the opinion of the Chairperson of the Audit Committee, may hamper the independence of the Ombudsperson, shall be investigated by the Audit Committee or any other investigating agency nominated by the Audit Committee.
- c. The investigation will be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made.
- d. Subjects would normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- e. Subjects shall have a duty to co-operate with the Ombudsperson / Chairperson of the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- f. Subjects have a right to consult with a person or persons of their choice, other than the Ombudsperson / Chairperson of the Audit Committee / Members of the Audit Committee/ Investigators/ the Whistle Blower(s).
- g. 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.
- h. Unless there are compelling reasons not to do so, Subjects would 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.
- i. Subjects have a right to be informed of the outcome of the investigation.
- j. The Ombudsperson shall have right to call for such information / documents from the Whistle Blower, Company, Subject and Employees as he may deem necessary and expedient to carry out the investigation.
- k. The Ombudsperson / Chairperson of the Audit Committee shall make a detailed written record of the Protected Disclosure. The record will include:
  - Facts of the matter
  - Whether any Protected Disclosure was raised previously against the same Subject
  - The financial/ otherwise loss which has been incurred / would have been incurred by the Company
  - Findings of Ombudsperson / Chairperson of the Audit Committee
  - The recommendation of the Ombudsperson / Chairperson of the Audit Committee on disciplinary /other action(s)

- i. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure, unless more time is required under exceptional circumstances.
- m. The Ombudsperson shall report the inquiry initiated and the result of such inquiry to the Chairperson of Audit Committee and, where operational action is required, to the Chairman/Managing Director.
- n. On submission of report, the Chairperson of the Audit Committee shall either:
  - In case the Protected Disclosure is proved, accept the findings of the Ombudsperson, and recommend to the management to take such Disciplinary Action as he/she may think fit and take preventive measures to avoid re-occurrence of the matter;
  - In case the Protected Disclosure is not proved then the matter shall be dismissed;  
Or
  - Depending upon the seriousness of the matter, may refer the matter to the Audit Committee for necessary action with its proposal. In case the Audit Committee thinks that the matter is too serious, it can further place the matter before the Board with its recommendations. The Board may decide the matter as it deems fit.

## 9. Protection

- a. No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy.
- b. The Company condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower.
- c. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat, or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behavior or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his/her duties/functions including making further Protected Disclosure.
- d. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.
- e. The identity of the Whistle Blower shall be kept confidential unless otherwise required by law and in which case the Whistle Blower(s) will be informed accordingly.
- f. The identity of the Subject will be kept confidential to the extent possible, given the legitimate needs of law and the investigation.

- g. Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.
- h. The protection is available provided that:
  - The communication/disclosure is made in good faith.
  - He/She reasonably believes that information, and any allegation contained in it, are substantially true.
  - He/She is not acting for personal gain.
- i. No action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.

## 10. Disqualifications

- a. While it would be ensured that genuine Whistle Blower(s) are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection would warrant disciplinary action.
- b. Protection under this Policy does 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. Though, Bona fide concerns are defined as genuine, sincere, and reported with honest belief in their validity, even if later proved unsubstantiated.
- c. Disciplinary actions will be taken as per the Company's rules and policies, which may include warnings, corrective training, or termination, depending on the severity of the violation.
- d. Whistle Blower(s) who knowingly make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable for disciplinary and/or legal action as warranted under applicable law.

## 11. Access to Chairperson of the Audit Committee

The Whistle Blower(s) shall have right to access Chairperson of the Audit Committee directly in exceptional cases, including where complaint involves senior management, Ombudsperson, KMPs, or fear of retaliation and the Chairperson of the Audit Committee is authorized to give suitable directions in this regard.

## 12. Reporting

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

## 13. Notification

Details of establishment of this Policy shall be disclosed by the Company on its website. Company shall also disclose the brief details about this Policy in its Board's Report.

## 14. Retention of documents

All Disclosures made by the Whistle Blower or documents obtained during the course of inquiry / investigation, along with the results of investigation relating thereto, shall be retained by the Company for a minimum of seven years.

Documents shall only be accessible to authorized personnel for audit, review, or legal purposes.

## 15. Secrecy/Confidentiality

The Whistle Blower/ the Subject/ the Ombudsperson/ the Chairperson of the Audit Committee, and everyone involved in the process shall:

- maintain complete confidentiality/ secrecy of the matter;
- not discuss the matter in any informal/ social gatherings/ meetings;
- discuss only to the extent or with the persons required for the purpose of completing the process and investigations;
- not keep the papers unattended anywhere at any time;
- keep the electronic mails/ files under password.

Anyone found not complying with the above clauses, will make themselves liable to Disciplinary Action.

## 16. Amendment

The Audit Committee will periodically review the Policy keeping in view the statutory requirements and business needs of the Company and recommend any revision to the Board for approval.