

AMFORGE INDUSTRIES LIMITED

WHISTLE BLOWER POLICY

1. Preface

Amforge Industries Limited (“the Company”) believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. The Company has adopted the Code of Conduct (“the Code”), which lays down the principles and standards that should govern the actions of the Company and its employees, including the Directors. There is also a provision under our Code of Conduct requiring employees to report violations, which states:

“Responsibilities of the Employees:

Any concern about violation of a Policy should be promptly reported.

Any Director or employee of Company can choose to make a protected disclosure under the Vigil Mechanism of the Company, providing for reporting their concerns directly to the Chairman of the Audit Committee.

The Company assures protection to the Whistle-blower and any attempts to intimidate him / her would be treated as a violation of the Code”.

Accordingly, this Whistle-blower Policy (“the Policy”) has been formulated with a view to provide a mechanism for directors and employees of the Company to approach the Chairman of the Audit Committee.

2. Definitions

The definitions of some of the key terms used in this Policy are given below.

- a. “Audit Committee” means the Audit Committee of Directors constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.
- b. “Employee” means every employee of the Company (whether working in India or abroad), including the Whole time Directors, in the employment of the Company.
- c. “Code” means the Company’s Code of Conduct.
- d. “Director” means every Director of the Company.
- e. “Investigators” mean those persons authorised, appointed, consulted or approached by the Chairman of the Audit Committee and include the auditors of the Company.
- f. “Protected Disclosure” means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity, w.r.t any employee / Director or the Company.
- g. “Whistle-blower” means an Employee or Director making a Protected Disclosure under this Policy.

3. Scope

- a. This Policy is an extension of the Company’s Code of Conduct. The Whistle-blower’s role is that of a reporting party with reliable / authentic information. The Whistle-blowers are not required or expected to act as investigators or finders of facts.
- 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 Chairman of the Audit Committee or the Investigators.

4. Eligibility

All Employees and Directors of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company.

5. Procedure

- a. All Protected Disclosures concerning financial/accounting matters should be addressed to the Chairman of the Audit Committee for investigation.
- b. The contact details of the Chairman of the Audit Committee of the Company are as under:

Mr. Sunil K Aggarwal - Email id: secretarial@amforgeindustries.com
- c. If a Protected Disclosure is received by any executive of the Company other than Chairman of the Audit Committee, then the same should be forwarded to the Chairman of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistle-blower confidential.
- d. Protected Disclosures should preferably be reported in writing, so as to ensure a clear understanding of the issues raised, either in English, Hindi or in the regional language of the place of employment of the Whistle-blower.
- e. 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 enable proper assessment of the nature & extent of the concern and the urgency of a preliminary investigative procedure.
- f. Anonymous disclosures will not be entertained as it would not be possible to interact with the Whistle-blowers.

6. Investigation

- a) All "Protected Disclosures" reported under this Policy will be thoroughly investigated by the Chairman of the Audit Committee (or through somebody) who will investigate under the authorization of the Audit Committee.
- b) The Chairman of the Audit Committee may, at his/ her discretion, consider involving any Investigators for the purpose of investigation.
- c) The identity of an "Accused" will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- d) "Accused" will 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 "Accused".
- e) Accused will have a right to be informed of the outcome of the investigation. If allegations are not sustained, then the Accused should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Accused and the Company.
- f) The investigation shall be completed normally within 30 days of the receipt of the Protected Disclosure

7. 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. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle-blowers. The Company will take steps to minimize difficulties, which the Whistle-blower may experience as a result of making the Protected Disclosure.
- b) A Whistle-blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

- c) The identity of the Whistle-blower shall be kept confidential to the extent possible and permitted under the applicable laws. Whistle-blowers are cautioned that their identity may become known for reasons outside the control of the Chairman of the Audit Committee.
- d) Any other Employee or Director assisting in the said investigation shall also be protected to the same extent as the Whistle-blower.

8. Decision

If an investigation leads the Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, then the Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as the Chairman of the Audit Committee deems fit.

9. Disqualifications

- a. While it will be ensured that genuine Whistle-blowers are accorded complete protection from any kind of unfair treatment as herein set out however, 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 made with a mala fide intention.

10. Reporting

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

11. 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. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to the Employees and Directors in writing.