

## WHISTLE BLOWER AND VIGIL MECHANISM POLICY

### **1. Purpose and Scope**

- 1.1. This whistle blower and vigil mechanism policy (“**Policy**”) of Karamtara Engineering Limited (“**Company**”) has been adopted by the Company pursuant to Regulation 4(2)(d)(iv) and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), and Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014.
- 1.2. The Company is committed to conducting its business in compliance with applicable law and in accordance with the highest standards of business ethics and management as set out in the Company’s Code of Conduct (“**Code**”).
- 1.3. This Policy aims to provide to all employees of the Company and its subsidiaries (“**Employees**”), directors of the Company and its subsidiaries (“**Directors**”), and other persons with whom the Company or any of its subsidiaries have financial or commercial dealings (“**Stakeholders**”) with a mechanism to report any actual or suspected violation of any applicable law or the Code by the Employees, Directors, Company and/or any of its subsidiaries.
- 1.4. This Policy is not intended to cover any grievances of Employees with respect to their employment (including employee compensation) and is only intended to cover concerns that fall within the scope of this Policy.

### **2. Applicability**

- 2.1. This Policy is applicable to all Employees, Directors and Stakeholders.

### **3. Reporting**

- 3.1. Any person (“**Whistle Blower**”) who has a reasonable ground, in good faith, to believe that there has been any actual or suspected incidents of fraud or violation of applicable law, or the Code in connection with the business or operations of the Company and/or any of its subsidiaries is entitled to, and encouraged to, report such violation in writing, to Compliance Officer at [investors@karamtara.com](mailto:investors@karamtara.com) along with any relevant evidence, information and details of the violation that such Whistleblower has in its possession (“**Protected Disclosure**”). In the event the Whistle Blower is not comfortable in making the Protected Disclosure (as stated above), or in exceptional or other appropriate circumstances, the Whistle Blower may make the Protected Disclosure to the chairperson of the audit committee of the Company (“**Audit Committee**”) at [chairman.auditcommittee@karamtara.com](mailto:chairman.auditcommittee@karamtara.com).
- 3.2. To enable a proper investigation of the alleged violation/conduct, the Protected Disclosure should, to the extent possible, contain the following information (to the extent such information is available with the Whistle Blower):
  - 3.2.1. names of the Employee(s) and/ or Director(s) involved or suspected to be involved in the violation;
  - 3.2.2. specific details of the violation; and
  - 3.2.3. relevant factual background of the violation along with any evidence, to the extent readily available with the Whistle Blower, of the violation.

- 3.3. For the avoidance of doubt, the role of a Whistle Blower under this Policy is limited to submission of the Protected Disclosure and the Whistle Blower is not permitted to engage in any investigation on his/ her own accord, or to take any corrective or remedial step with respect to the matters stated in the Protected Disclosure.
- 3.4. All Protected Disclosures will be scrutinized and investigated by the Company and, if found guilty, appropriate actions shall be taken by the Company against the accused persons, in accordance with the extant Company policies and applicable law.

#### **4. Protection of Whistle Blower and co-operation of Employees**

- 4.1. The Company condemns any acts of harassment, discrimination, victimization and other unfair practices against any Whistle Blower. The Company shall endeavor that the Whistle Blower is not subjected to any unfair treatment, including harassment, threat, demotion, suspension, transfer, intimidation or refusal of promotion, solely on account of making a Protected Disclosure under this Policy. The Company shall take appropriate disciplinary actions against any Employee and/ or Director that acts in a manner contrary to this paragraph 4.1.
- 4.2. The Whistle Blower, the board of directors and the Audit Committee of the Company, and other persons involved in the investigation of the matter stated in the Protected Disclosure shall keep the matter (including the details of the Whistle Blower and the Protected Disclosure) confidential. If requested for by the Whistle Blower, and to the extent possible while still enabling investigation of the matter, the Whistle Blower's identity will be kept confidential (except if required to be disclosed under applicable law or by a court order).
- 4.3. The Whistle Blower may also be required to provide evidence in disciplinary proceedings or appropriate court proceedings and the Whistle Blower must co-operate in such proceedings. Other Employees and Directors of the Company and its subsidiaries shall also co-operate in any investigation that may be conducted by the Company pursuant to any Protected Disclosure.
- 4.4. No person shall oversee any investigation of the matter stated in the Protected Disclosure if such person has a conflict of interest in such investigation.

#### **5. Anonymous complaints**

- 5.1. While the Whistle Blower is encouraged to disclose its name in the Protected Disclosure, the Protected Disclosure may be made anonymously. The Compliance Officer or the Chairperson of the Audit Committee, as the case may be, shall consider an anonymous Protected Disclosure if, in its reasonable discretion, such Protected Disclosure shows credibility, or gravity, or any other factor which merits such consideration.

#### **6. Oversight**

- 6.1. The Audit Committee shall oversee the implementation of this Policy and in the event any member of the Audit Committee has a conflict of interest with respect to any matter under this Policy, such member shall recuse themselves from the matter they are interested in.

#### **7. Not in good faith**

- 7.1. If the Protected Disclosure is found to be made by the Whistle Blower in bad faith, or is found to be malicious or vexatious, appropriate disciplinary action shall be taken against such Whistle Blower. It is clarified that no action is to be taken against the Whistle Blower if the Protected Disclosure is found to be untrue, provided that it is made in good faith and upon reasonable

grounds by the Whistle Blower.

**8. Disclosures**

- 8.1. The Company shall disclose this Policy, as required under the Listing Regulations, on its website and shall provide the details of this Policy in its annual report.

**9. Amendment and review**

- 9.1. This Policy will be subject to review and revisions as may be deemed necessary by the board of directors of the Company or the Audit Committee, and as required under the applicable law. In the event of any conflict between the terms of this Policy and applicable law (including the Listing Regulations), the provisions of applicable law shall prevail.