

WHISTLE BLOWER POLICY

PREFACE

BAL is committed to conducting its business in accordance with the applicable laws, rules, regulations and notifications and with the highest standards of business ethics. The quality of our product and efficiency of our services at the most competitive prices is our greatest strength for our success.

The purpose of this Code is to promote ethical conduct and deter wrong doing. This Code is intended to provide guidance and help in recognizing and dealing with ethical issues, provide mechanisms to report unethical conduct and to help foster a culture of honesty and accountability. The matters covered in this Code are of the utmost importance to the Company, our shareholders and business partners. Each Employee / Officer is expected to comply with the Code in letter and spirit.

The Employee / Officers of the Company must abide by the policies and procedures that govern the conduct of the Company's business. Their responsibilities include helping create and maintain a culture of high ethical standards and commitment to compliance, and to maintain a congenial work environment that encourages the stakeholders to raise concerns, if any, to the attention of the management.

OBJECTIVE

The Company has adopted the **Bhoruka Code of Conduct ("the Code")**, which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of the employees in pointing out such violations of the Code cannot be undermined. There is a provision under the Code requiring employees to report violations. Accordingly, this Whistleblower Policy ("The Policy") has been formulated with a view to provide a mechanism for employees / officers of the Company to raise concerns on any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements, reports etc

The Company encourages its employees/officers who have concern about suspected misconduct to come forward and express these concerns without fear of punishment or treatment.

POLICY

The Whistleblower policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company. The policy neither releases employees/officers from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

DEFINITION

'Disciplinary Action' means any action that can be taken on the completion of/during the investigation proceedings including but not limited to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

'Employee means' every employee of the Company whether working in Plant, Office or Branches in India or Abroad.

'**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 Clause 49 of the Listing Agreement with the Stock Exchange.

'**Investigators**' mean those persons authorised, appointed, consulted or approached by the Audit Committee and includes the auditors of the Company.

PROTECTED DISCLOSURE

'**Protected Disclosure**' means any communication made in good faith that discloses or demonstrate information that may evidence unethical or improper activity.

Any employee / officer can choose to make a protected disclosure under the whistleblower policy of the company, providing for reporting to the chairperson of the audit committee or the board of directors or specified authority. Such a protected disclosure shall be forwarded, when there is reasonable evidence to conclude that a violation is possible or has taken place, with a covering letter, which shall bear the identity of the whistleblower. The company shall ensure protection to the whistleblower and any attempts to intimidate him/her would be treated as a violation of the Code".

'**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 investigation under this Policy.

'Whistleblower' is someone who makes a Protected Disclosure under this Policy.

'Whistle Officer or Whistle Committee or Committee' means an Officer or Committee of persons who is/are nominated/appointed to conduct detailed investigation of the disclosure received from the Whistleblower and recommend disciplinary action. Currently, the Whole Time Director and Manager P & A is nominated as Whistle Officer. The Committee, if appointed, shall include Senior level officers of Personnel & Administration, Internal Audit and a representation of the Division/Department where the alleged malpractice has occurred.

Company means "Bhoruka Aluminium Limited" having its Registered Office at No.427E, 2nd Floor, Hebbal Industrial Area, Mysore-570016

SCOPE

This Policy is an extension of the **Bhoruka Aluminium Limited Code of Conduct** for the Board of Directors and Senior Management. This 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.

Whistleblowers 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 Audit Committee or the Investigators.

Protected Disclosure will be appropriately dealt by the Audit Committee

ELIGIBILITY

Various Stakeholders of the Company are eligible to make Protected Disclosure under this Policy. These stakeholders may include the following:

- a. Employees of the Company;
- b. Employees of other agencies deployed for the Company's activities;
- c. Contractors, Vendors, suppliers or agencies(or any of their employees) providing any material or service to the Company;
- d. Customers of the Company;
- e. Any other person having an association with the Company;

DISQUALIFICATIONS

While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

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 malafide intention.

Whistle Blowers, who make one or more Protected Disclosures, which have been found subsequently to be malafide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. In respect of such Whistle Blowers, the Company/Audit Committee or such other person authorised by the Committee, shall reserve its right to take/recommend appropriate disciplinary action.

PROCEDURE

All Protected Disclosures should be in writing and can be submitted by hand delivery, courier or by post addressed to the Chairman of the Audit Committee or the Company. The contact details of the Chairman of the Audit Committee are :

Chairman of the Audit Committee
Bhoruka Aluminium Limited
427E, 2nd Floor, Hebbal Industrial Area
Mysore-570016

If protected Disclosure is received by any executive of the Company other than Chairman of the Audit Committee, the same shall be forwarded to the Chairman of the Audit Committee.

Protected Disclosures should be factual and not speculative

The Whistle Blower must disclose his/her identity in the covering letter forwarding such Protected Disclosure.

Anonymous disclosures will not be entertained by the Audit Committee as it would not be possible for it to interview the Whistle Blowers.

INVESTIGATION

All protected Disclosures reported under this Policy will be thoroughly investigated by the Audit Committee of the Company in accordance with the normal procedure. The Audit Committee may at its discretion, consider the involvement of any investigators for the purpose investigation.

The identity of the subject will be kept confidential to the extent

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.

Subjects shall have a duty to cooperate with the Audit Committee or any of the Investigators during investigation to the extent that such cooperation sought does not require them to admit guilt.

Subjects have a right to be informed of the outcome of investigation

PROTECTION

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 matter of Policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against the Whistle Blowers. Complete protection will be given to the Whistle Blowers against any unfair practice.

The Whistle Blower shall be protected from any retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blowers right to continue to perform his duties/functions including making further Protected Disclosure.

The Company will protect the identity of the Whistle Blower and shall be kept confidential to the maximum extent possible and as permitted under Law.

INVESTIGATORS

Investigators are required to conduct a process towards fact finding and analysis related to alleged improper or unethical activities. Investigators shall derive their authority and access rights from the Company/Audit Committee when acting within the course and scope of their investigation.

Investigations will be initiated only after a preliminary review which establishes prima facie that:

- a. the alleged act constitutes an improper or unethical activity or conduct
- b. either the allegation is supported by information specific enough to be investigated

DECISION

If Audit Committee to conclude that an improper or unethical act has been committed, the Audit Committee shall recommend to the Management of the Company to 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 Employees or Officers code of conduct and disciplinary procedures.

RETENTION OF DOCUMENTS

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of seven years.

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 or Officers unless the same is communicated to them in writing.