

Whistle-blower policy

Alicon Castalloy Limited

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1. GLOSSARY

- a) "Audit Committee" means a committee constituted by the Board of Directors of the company in accordance with Section 177 of the Companies Act, 2013 and rules made thereunder, read with Clause 49 of the Listing Agreement of the Stock Exchanges.
- b) "Alicon" means "Alicon Castalloy Limited".
- c) "Directors" means all Directors appointed by the Board of the Company including the Managing Directors and Executive Directors.
- d) "Disclosure" means any communication made in good faith that discloses or demonstrates unethical or improper activity including activities which are mentioned in Clause 3 of this Policy.
- e) "Employee" means every employee of the Company (whether working in India or abroad) including the whole time and contractual employees.
- f) "Ethics Helpline" means an independent third party service provider appointed by the Company to receive whistle-blower complaints.
- g) "Ethics Committee" means a committee comprising of Senior Officials authorized to receive whistle-blower complaints from Ethics Helpline (third party service provider).
- h) "Group Companies" means group companies of Alicon Castalloy Limited which include, Alicon Holding GmbH, Illichman Castalloy S.R.O. and Illichman Castalloy GmbH.
- i) "Investigators" means those persons authorized, appointed, consulted or approached by the Ethics Committee or the Chairman of the Audit Committee, including the auditors of the Company to investigate the Disclosure.
- j) "Stakeholders" means:
- i. Employees of the Alicon and its Group Companies;
 - ii. Directors of the Alicon and its Group Companies
 - iii. Customers, contractors, vendors, suppliers, agents and consultants engaged by the Alicon and its Group Companies.
- k) "Subject" means a person against or in relation to whom the Disclosure is made or evidence is gathered during the course of investigation.
- l) "Whistle-blower" means Stakeholders of the Company making a Disclosure under this Policy.

2. OBJECTIVE

Alicon and its Group Companies are committed to conduct its business in accordance with the highest standard of business ethics, openness, probity and accountability and oppose and seriously takes any unethical or unlawful conduct by any of its Stakeholders. To that end, any concern related to malpractice or impropriety is treated by the Alicon and its Group Companies with utmost seriousness.

The Whistle-blower Policy (“Policy”) enables Stakeholders associated with Alicon and its Group Companies to voice their genuine concerns in a responsible and effective manner. It is a fundamental aspect of every contract of employment that an Employee shall faithfully serve the employer, shall not misuse his/her position in Alicon and its Group Companies and shall not disclose confidential information about the employer’s affairs for personal gain.

Nevertheless, where an individual discovers information, which prima facie shows any malpractice or wrong doing within the Alicon and its Group Companies then this information should be highlighted to the management of the Alicon and its Group Companies without any fear of reprisal or victimization. Alicon and its Group Companies have endorsed the provisions as set out in this Policy so as to ensure that Stakeholders should not feel at a disadvantage in raising legitimate concerns. It is emphasized that these guidelines are intended to assist those Stakeholders, who believe that they have discovered malpractice or impropriety in the Alicon and its Group Companies. However, it should be noted that the Policy is not designed to question financial or business decisions taken by Alicon and its Group Companies nor should it be used to reconsider any matters, which have already been addressed under harassment, complaint, disciplinary or any other procedures.

3. SCOPE

The Policy is applicable to all the Stakeholders of Alicon and its Group Companies. Stakeholders can report any concern that they believe may fall under the scope identified below to the Ethics Helpline.

- a) Financial fraud of any nature
- b) Mishandling of confidential information
- c) Procurement fraud
- d) Acceptance of gifts and entertainment
- e) Incorrect financial reporting
- f) Bribery and corruption
- g) Failure to comply with the Company’s code of conduct and other policies
- h) Violation of the environment, health and safety guidelines
- i) Discrimination
- j) Harassment of any nature, including sexual harassment
- k) Misuse of authority
- l) Inappropriate use of social media
- m) Misappropriation of company assets or resources
- n) Conflict of interest
- o) Insider trading
- p) Violation of the environment, health and safety guidelines
- q) Concurrent employment
- r) Other unethical practices

4. GUIDING PRINCIPLES

Alicon and its Group Companies shall ensure that the following guiding principles are adhered:

- a) The Whistle-blower is not victimized for making Disclosure.
- b) Treat victimization as a serious matter including initiating Disciplinary Action on individuals practicing it.
- c) Ensure complete confidentiality of the Disclosure.
- d) Provide an opportunity of being heard to the persons involved.
- e) Not to conceal evidence related to Disclosure.

Take disciplinary action against person(s) whoever destroys or conceals evidence related to the Disclosure.

The Whistle-blowers shall ensure:

- a) Disclosure shall be factual and not speculative in nature and should contain as much specific information as possible to allow for a proper assessment of the nature and extent of the concern.
- b) Whistle-blowers should not act on their own in conducting any investigative activities nor do they have a right to participate in such investigative activities other than as requested by the person investigating the matter;

5. Protection afforded to the Whistle-blower

- a) Alicon and its Group Companies shall provide protection to the Stakeholders who make a Disclosure under the Policy in good faith and with substantial evidence or source of evidence.
- b) No unfair treatment will be meted out to a Whistle-blower by virtue of his/her reporting a Disclosure under this Policy. Complete protection will be given to the Whistle-blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion or any direct or indirect use of authority to obstruct the Whistle-blower's right to continue to perform his/her duties including making further Disclosure.
- c) Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle-blower. While it will be ensured that genuine Whistle-blower is 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.
- d) The identity of the Whistle-blower shall be kept confidential.
- e) The Whistle-blower may reach out directly to the Chairman of the Audit Committee to highlight any concern related to victimization due to his/her Disclosure of information under this Policy.

6. Whistle-blower process

- a) A Whistle-blower can raise a concern with Ethics Helpline through either of the 5 reporting channels viz. phone, email, web portal, fax and post box or can be reported directly to the Chairman of Audit Committee in exceptional cases.

Please refer to the Annexure 1 for details of the reporting channels of the Ethics Helpline.

- b) The Whistle-blower may choose to disclose his/her identity with Ethics Helpline while making a Disclosure.

Note: It is the discretion of the Whistle-blower to conclude whether or not the issue shall be raised anonymously. For the matter to be aptly investigated, the Whistle-blower may choose to disclose his/her identity along with the details of the complaint. While the anonymous complaints will also be suitably and sincerely looked into, it will provide more leverage and will be pertinent to investigate the complaint sufficiently if the Whistle-blower chooses to disclose his/her identity. The identity of the Whistle-blower shall be kept confidential to the maximum reasonable extent.

Ethics Helpline shall not disclose Whistle-blower's identity to Alicon and its Group Companies at any point unless approved by him/her or required by law.

Malicious Allegations: Malicious and baseless allegations by stakeholders may result in disciplinary action and could include even termination and / or other appropriate action, as the case may be.

- c) If a Disclosure is received by any Employee of Alicon and its Group Companies other than the members of the Ethics Committee or Chairman of the Audit Committee, same shall be forwarded to Ethics Helpline. Alicon and its Group Companies expect the Employee to keep the identity of the Whistle-blower confidential.
- d) Ethics Helpline, shall share the incident report with the members of Ethics Committee within 2 business days of receiving the compliant.

Please refer to the Annexure 2 for details of the members of the Ethics Committee.

- e) All Whistle-blower complaints received shall be reviewed by Ethics Committee. The Ethics Committee shall assess whether or not the issue raised should be investigated.
- f) The Ethics Committee may pass on the complaint to appropriate person/committee to investigate the complaint.
- g) All Disclosures related to the following should be addressed to Chairman of Audit Committee
- i. The working Directors of the Alicon and its Group Companies
 - ii. The members of the Ethics Committee
 - iii. Financial fraud exceeding (INR) 1 Lakh
 - iv. Criminal activity
 - v. Discontentment of the Whistle-blower regarding the outcome of the investigation

7. DISQUALIFICATIONS

Alicon and its Group Companies reserve the right not to investigate in absence of the following disclosures:

- a) Disclosures pertaining to personal grievances
- b) Disclosure pertaining to HR related issues viz. salary, performance development etc.
- c) Disclosures without following mandatory information
 - i. Name and designation of the Subject
 - ii. Location of the incident
 - iii. Detailed description of the incident
 - iv. Specific evidences or source of evidence
- d) Disclosure made without disclosing the identity to the Ethics helpline

8. INVESTIGATION PROCEDURE

- a) All Disclosures reported under this Policy will be reviewed by the Ethics Committee. The Ethics Committee at their discretion may appoint an Investigator, internal or external (third party) for assistance.
- b) The decision to conduct an investigation taken by the Ethics Committee is by itself not an accusation and is to be treated as a neutral fact finding process and without presumption of guilt. The outcome of the investigation may not support the conclusion of the Whistle-blower that an improper or unethical act was committed.
- c) If initial enquiries by the Ethics Committee indicate that the Disclosure made by the Whistle-blower has no basis or it is not a matter to be pursued under this Policy, it may be dismissed at this stage and the decision shall be documented.
- d) Where the initial enquiries indicate that further investigation is necessary, then a formal investigation will be initiated by the Ethics Committee, who shall at their discretion engage outside auditors, counsel or other experts to assist in the investigation and in the analysis of the results.
- e) The identity of the Whistle-blower and the person against whom the complaint has been made shall be kept confidential to the maximum extent possible given the legitimate needs of law and the investigation.
- f) The person against whom a complaint has been made shall not interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witnesses shall not be influenced, coached, threatened or intimidated by such person.
- g) A judgment concerning the Disclosure will be made by the Ethics Committee. This judgment will be in a written report containing the findings of the investigations and reasons for the judgment. The report will be passed to the Chairman of the Audit Committee.
- h) Based on the judgment of the Ethics Committee, disciplinary and other appropriate procedures will be invoked.

- i) The investigation shall be completed normally within 60 days of the receipt of the Disclosure.
- j) The management of Alicon and its Group Companies in consultation with the Ethics Committee/Audit Committee shall decide what action to take as well as preventive measures to stop recurrence of similar incidence in future.

9. RECORD KEEPING

The Investigating Officers or the Ethics Committee shall maintain confidential records of all documents relating to allegations for three years. A report containing the details of the incidents shall be shared with the Audit Committee on regular basis.

10. COMPLIANCE

Alicon and its Group Companies shall annually affirm in the Board's Report on Corporate Governance that it has adhered to the provisions of this Policy.

11. AMENDMENT

Subject to the approval of the Board of Directors, this Policy may be amended or modified in whole or in part, from time to time in line with the business requirement of Alicon and its Group Companies or for any statutory enactment or amendment thereto.

Annexure 1: Reporting channels of Ethics Helpline

Reporting channel	Contact Information
Phone	1800 102 0225
Email	alicon@ethicshelpline.in
Web Portal	www.in.kpmg.com/ethicshelpline/
Fax	Dial 1800 102 0225 and select option 2 on IVR
Post Box	P. O. Box No 71, DLF Phase 1, Qutub Enclave, Gurgaon - 122002, Haryana, India

The Chairman of Audit Committee can be reached out at the following mailing address:

Mr. A.D. Harollikar
Chairman of Audit Committee
Gat No.1426, Shikrapur
Taluka - Shirur
Pune - 412208
India

Annexure 2: Details of the Ethics Committee members

Members of the Ethics Committee authorized to receive reports from Ethics Helpline are detailed below.

Name	Designation
Mr. R.K. Menhra	Group COO
Mr.Vimal Gupta	Group CFO
Mr. Sulabha Sawant	CPO