



JK Cement Limited ('Company')

Whistle Blower Policy

Date	Version/ Amendment
21.3.25	Amended by Board of Directors

1. Preface

Pursuant to the provisions of section 177 (9) of the Companies Act, 2013 ("Act"), Regulation 4(2)(d)(iv), reg 22 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('Listing Regulations') and Regulation 9A(6) of the SEBI (Prohibition of Insider Trading Regulations), 2015 ('PIT Regulations'), JKCL being a listed company is mandated to establish a vigil mechanism/ whistle blower policy ('Policy') for its Directors and Employees or their representative bodies including Advisors and Consultants ('Whistle Blower') to freely communicate and report their genuine concerns about instances of unethical, illegal, actual or suspected fraud or violation of JKCL's code or policies ('Concerns'). This Policy also enables the employees of the Company to report instances of leak of unpublished price sensitive information ('UPSI').

Accordingly, this Whistle Blower Policy/ Vigil Mechanism ("**the Policy**") has been formulated with a view to provide a mechanism for Whistle Blowers to approach the Company Secretary in usual course and Chairman of the Audit Committee of JKCL in exceptional cases.

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 Applicable Law.]

- a. "Applicable Law" means the Companies Act, 2013 and relevant rules made thereunder, Listing Regulations, PIT Regulations or any other relevant law as may be applicable to the Company.
- b. "**Audit Committee**" means the Audit Committee constituted by the Board of Directors of JKCL in accordance with Section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI Listing Regulations.
- c. "**Codes**" mean three separate Codes of Conduct viz.
 - i. Code of Conduct for Directors and Senior Management Personnel;
 - ii. Code of Conduct for Independent Directors and
 - iii. Code of Conduct to regulate, monitor and report trading by designated persons and Code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information.
- d. "**Corporate Governance Policies**" or "**Policies**" means Policies inter alia include Policy for Prevention of Sexual Harassment of Women at Workplace, etc. (collectively referred to as "Policies") framed by JKCL and amended from time to time.
- e. "**Director**" means a director of the Company as defined under Section 2(34) of the Act. "**Disciplinary Action**" means any action that can be taken against the Subject, on the completion of or during the course of investigation proceedings including but not

limited to giving warning, imposing fine of such sum as the Audit Committee may deem fit, suspension from official duties or any such action as is deemed to be fit by Company Secretary/Chairman of the Audit Committee considering the gravity of the matter.

- f. **"Employee"** means every employee (including permanent and/ or on contract) of the JKCL, including the Directors in the employment of JKCL.
- g. **"Good Faith"**: A Whistle Blower shall be deemed to be communicating in "good faith" if there is a reasonable basis for communication of Concerns. . Good Faith shall be deemed to be lacking when the Whistle Blower does not have personal knowledge of the facts or where he/she knew or reasonably should have known that the communication about the Concern is malicious, false or frivolous.
- h. **"Investigators"** means those persons authorised, appointed, consulted or approached by the Company Secretary and/or Chairman of the Audit Committee of JKCL including the Auditors of JKCL to investigate the affairs of the Company/ Subject in relation to the reported Concerns
- i. **"Protected Disclosure"** means any written communication made in good faith that discloses or demonstrates Concerns raised by a Whistle Blower
- j. **"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.
- k. **"Whistle Blower"** means stakeholders including Directors and Employees (including their representative bodies) or advisors or consultants or customers or vendors making a Protected Disclosure under this Policy.
- l. **"Unpublished Price Sensitive Information / UPSI"** means any information, relating to the Company or its securities, directly or indirectly, that is not generally available, which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:
 - (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
 - (v) changes in key managerial personnel.

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

3. Scope

- i. 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.
- ii. 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 Company Secretary and/or Chairman of the Audit Committee.
- iii. Protected Disclosure will be appropriately dealt with by the Company Secretary and/or Chairman of the Audit Committee.
- iv. The Concerns mentioned above may cover malpractices and events which have taken place/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 JKCL data/records
- Financial irregularities, including fraud or suspected fraud or Deficiencies in Internal Control and check or deliberate error in preparations of Financial Statements or Misrepresentation of financial reportsAny unlawful act whether Criminal/Civil
- Pilferation of confidential/propriety information
- Deliberate violation of law/regulation
- Wastage/misappropriation of JKCL funds/assets
- Breach of JKCL Policy or failure to implement or comply with any approved JKCL Policies or codes.
- Reporting the instances of leak of UPSI

This Policy should not be used as grievance redressal or be a route for raising malicious or unfounded allegations.

4. Eligibility

Whistle Blowers are eligible to make Protected Disclosures under this Policy. The Protected Disclosures shall be in relation to matters concerning JKCL.

5. Guiding principles

To ensure that this Policy is adhered to and to assure that the Concerns will be acted upon seriously, JKCL will:

1. Ensure that the Whistle Blower and/or the person availing such mechanism or any person investigating the Protected Disclosure is not victimized for doing so.
2. Treat victimization as a serious matter, including initiating disciplinary action on such person(s) who are responsible for such victimisation
3. Ensure complete confidentiality of the Whistle Blower and the Subject unless otherwise required due to legitimate reasons.
4. Investigating authority or any other person of authority shall not attempt to conceal evidence of the Protected Disclosure.
5. Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made.
6. Provide an opportunity of being heard to the persons involved, especially to the Subject.

6. Anonymous allegation

Whistleblowers, while making Protected Disclosure, should forward under a duly signed covering letter. The Chairman of the Audit Committee/Company Secretary shall detach the covering letter and forward only the Protected Disclosure to the Investigators for Investigation. The Audit Committee may interact with the whistle blower at any stage of investigation. Alternatively the Whistleblower may choose to keep his/her identity anonymous. In such cases, the complaint should be accompanied with strong evidence and data and the decision of the Audit Committee in this matter would be final.

7. Procedure

- a. All Protected Disclosures should be addressed to the Company Secretary and/or Chairman of the Audit Committee of JKCL.
- b. The contact details of the Company Secretary and Chairman of the Audit Committee are as under:

Name:	Mr. Shambhu Singh (Company Secretary)	Mr. Ashok Kumar Sharma (Chairman of Audit Committee)
Address:	Flat No. 1101, Tirumala	JN Sharma & Co.
	Residency, 7/17, Tilak	Chartered Accountants
	Nagar, Kanpur – 208002	58/4, Birhana Road, Kanpur – 208001
Contact No.	9839033526	9839068023
E-mail	shambhu38@gmail.com	ashoksharma11@gmail.com

- c. If a protected-disclosure is received by any Executive(s) of the JKCL other than Company Secretary/Chairman of the Audit Committee, the same should be forwarded to Company Secretary/Chairman of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistle Blower(s) confidential.
- d. Protected Disclosures should be reported in writing so as to ensure a clear understanding of the issues raised, be typed in English, Hindi or in the Regional Language of the place of employment of the Whistle Blower(s).
- e. The Protected Disclosure should be forwarded under a covering letter which shall bear the name/photo identity of the Whistle Blower(s). The Company Secretary/ Chairman of the Audit Committee shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.
- f. Protected Disclosures should be genuine, factual and not speculative or in the nature of a conclusion and should contain specific information to allow the proper assessment of the nature and extent of the concern.
- g. If any of the members of the Audit Committee or the Company Secretary have a conflict of interest in a given case, they should recuse themselves and the other members on the Audit Committee shall deal with the matter.

8. Investigation

- a. All Protected Disclosures reported under this Policy would be presented before the Audit Committee at its meeting. The cases may then be thoroughly investigated by the Company Secretary/ Chairman of the Audit Committee of the JKCL, if majority of the members of the Committee deem fit..
- b. The Chairperson of the Audit Committee, may at his own discretion, not allow a particular complaint to be presented before the Committee, if he has reasons to believe that the matter shall be dealt with utmost confidentiality or any other reason as he may deem fit.
- c. The Company Secretary/ Chairman of the Audit Committee may at his discretion, consider involving any Investigators for the purpose of investigation.

- d. The decision to conduct an investigation taken by the Company Secretary/Chairman of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- e. The identity of a Subject and the Whistle Blower would be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- f. Subject would normally be informed of the allegations at the outset of a formal investigation and should be given the opportunity to provide their inputs during the investigation.
- g. Subject shall have a duty to co-operate with the Company Secretary/Chairman 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.
- h. Subject have a right to consult with any professional or any other person(s) of their choice, other than the Company Secretary/Chairman of the Audit Committee/Members of the Audit Committee/Investigators/Whistle Blower(s). Subject 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 Subject whether directly or indirectly.
- i. 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.
- j. Subject have a right to be informed of the outcome of the investigation.
- k. The investigation shall be completed normally within 60 days of the receipt of the Protected Disclosure.

9. Protection to Whistle Blower

- a. For the purpose of providing protection to the Whistle Blower(s), the Whistle Blower(s) should disclose his/her identity in the covering letter forwarding such Protected Disclosure.
- b. The identity of the Whistle Blower(s) shall be kept confidential unless otherwise required by law and in which case the Whistle Blower(s) would be informed accordingly.
- c. No unfair treatment would be meted out to Whistle Blower(s) by virtue of his/her having reported a Protected Disclosure under this Policy. JKCL, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower(s). Complete protection would, therefore, be given to Whistle Blower(s) against any unfair practice like 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 Blower's right to continue to perform his duties functions including making further Protected Disclosure. JKCL would take steps to minimize difficulties, which the Whistle Blower(s) may experience as a result of making the Protected Disclosure.
- d. The protection is available provided that:

- i. The communication/disclosure is made in good faith.
- ii. He/She reasonably believes that information, and any allegation contained in it, are substantially true.
- iii. He/She is not acting for personal gain.
- iv. The complaint is not repeated and is not frivolous.
- e. 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. Whistle Blower(s) may report any violation of the above Clause to the Company Secretary/Chairman of the Audit Committee, who shall investigate the same and recommend suitable action to the Management.
- f. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower(s).

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 would not mean protection from disciplinary action arising out of false or bogus allegations made by Whistle Blower(s) knowing it to be false or bogus or with a mala fide intention.
- c. Whistle Blower(s), who make any Protected Disclosures, which have been subsequently found to be malafide or malicious or Whistle Blower(s) who make false or bogus allegations, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, would be disqualified from reporting further Protected Disclosures under this Policy and may be subject to suitable disciplinary action (may even slapped with civil/criminal liability if it is frequent) at the Management's discretion.

11. Investigators

- a. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Company Secretary/Chairman of the Audit Committee when acting within the course and scope of their investigation.
- b. Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior and observance of legal and professional standards.
- c. Investigations would be launched only after a preliminary review by the Company Secretary/Chairman of the Audit Committee, 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.

12. Decision

If an investigation leads the Company Secretary/Chairman of the Audit Committee to conclude that an illegal or unethical behaviour, actual or suspected fraud or violation of JKCL's Codes or Policies or any improper activity has taken place/has been committed, Company Secretary/Chairman of the Audit Committee shall recommend to the Audit Committee in its meeting to take such disciplinary or corrective action as the Audit Committee may deem fit.

13. Reporting

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

14. Retention of documents

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


15. Disclosure

The Policy shall be placed on the website of the Company at <https://www.jkcement.com/> and shall be disclosed in the Board's Report of the Company.

16. Amendment

JKCL 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 would be binding on the Employees/Directors unless the same is notified to the Employees/Directors. Whilst, JKCL has made best efforts to define detailed procedures for implementation of this policy, there may be occasions when certain matters are not addressed or there may be ambiguity in the procedures. Such difficulties or ambiguities will be resolved in line with the broad intent of the policy. JKCL may also establish further rules and procedures, from time to time, to give effect to the intent of this policy and further the objective of good corporate governance.

Date: 21.3.2025
Place: New Delhi


Dr. Raghavpat Singhania
Managing Director