

IOSTS ENGINEERING COMPANY LIMITED

Whistle Blower Policy (Also known as Vigil Mechanism)

(Amended as on 14th August, 2023)

Introduction

The Company has adopted a Code of Conduct for Directors and Senior Management (hereinafter referred to as “the Code”) which lays down the principles and standards that should govern the actions of the Directors and Senior Management of the Company.

The Company intends to prevent the occurrence of any practice not in compliance with the Code by establishing a Vigil Mechanism (also known as Whistle Blower Policy) under Section 177 of the Companies Act, 2013 and the rules framed thereunder. This Whistle Blower Policy (hereinafter referred to as “Policy”), is intended to encourage directors and employees of the Company to bring to the Company's attention, the instances of unethical behaviour, actual or suspected incident of fraud or violation of the Code that could adversely impact the Company's operations, business performance and / or reputation. The Company will investigate such reported instances in an impartial manner and take appropriate action to ensure that the requisite standards of professional and ethical conduct are upheld. The Policy will be overseen by the Audit Committee.

Objective of the Policy

- (1) To create an environment where every director / employee feels free and secure to report specific incidents of unethical behaviour, actual or suspected incidents of fraud or violation of the Company's Code ;
- (2) To investigate such reported incidents in a fair manner;
- (3) To take appropriate disciplinary action against the delinquent director(s) and employee(s);
- (4) To ensure that no director or employee is victimised or harassed for bringing such incidents to the attention of the Company;

Eligibility

The directors and employees of the Company (hereinafter referred to as “Complainant / Whistle Blower”) are eligible to raise concern under this policy in relation to the matters concerning the Company.

The Policy shall come into force with effect from 1st April, 2015.

Main Features of the Policy

The Policy is intended to cover serious concerns that could have a large / material impact on the Company such as:

- (1) suspected action,
- (2) incorrect financial reporting
- (3) actions which are not in line with the Company's Code
- (4) unlawful actions
- (5) fraud and
- (6) any other actions which are not legal and will have an impact on the performance and image of the Company.

Protection

1. No unfair treatment will be meted out to a Whistle Blower by virtue of his / her having reported the Company, the instances of unethical behaviour, actual or suspected, fraud or violation of the Company's Code under this policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimisation or any other unfair employment practice being adopted against Complaint / Whistle Blower. Complete protection will, therefore, be given to Complaint / Whistle Blower against any unfair practice.
2. The identity of the Complaint / Whistle Blower shall be kept confidential.
3. Any other employee assisting in the investigation or furnishing evidence shall also be protected to the same extent as the Complaint / Whistle Blower.

Reporting of Complaint

1. The complainant can make a complaint as soon as possible but not later than 30 consecutive days after becoming aware of the instances of unethical behaviour, actual or suspected incident of fraud or violation of the Code, that could adversely impact the Company's operations, business performance and / or reputation.
2. The Complainant must report all suspected violations to
 - (i) immediate supervisor;
 - (ii) HOD-Human Resource; or
 - (iii) by sending an anonymous letter to the HOD-Human Resource, C-7 Wagle Industrial Estate, Road No12, Thane 400604. Email Id: hr@josts.in

If you have reason to believe that your immediate supervisor or HOD-Human Resource is involved in the suspected violation, your report may be made to the Audit Committee of Josts Board of Directors (the "Audit Committee") at: Chairperson, Audit Committee, Jost's Engineering Company Limited, C-7 Wagle Industrial Estate, Road No12, Thane 400604.

3. Because you have several means of reporting, you need never report to someone you believe may be involved in the suspected violation or from whom you would fear retaliation. Your report should include as much information about the suspected violation as you can provide. Where possible, it should describe the nature of the suspected violation; the identities of persons involved in the suspected violation; a description of documents that relate to the suspected



violation; and the time frame during which the suspected violation occurred. Where you have not reported anonymously, you may be contacted for further information.

4. If the complaint is false or malicious, a suitable action like fine or dismissal will be considered.
5. A complainant must act in good faith and have reasonable grounds for forming a belief that his or her complaint constitutes a violation of the Code.

Investigation Authority

The Investigation authority will be a person or group of persons of the Company constituted for investigation of the complaints.

The Company may also appoint an outside agency for investigation of the complaint.

Investigation

All complaints received will be recorded. If initial enquiries by the Investigating Authority reveals that the Complaint has no basis, the Investigating Authority may dismiss the complaint. Where initial enquiries indicate that further investigation is necessary, the Investigating Authority may engage an outside agency for the said purpose. The investigation will normally be completed within 45 days of the receipt of the Complaint and any delay beyond 45 days will be justified in the investigation report. The investigation will be conducted in a fair manner. The principles of natural justice and equity will be followed. A written report of the findings will be made and given to the Chairman of the Audit Committee. After the investigation, if the complaint is proved, disciplinary action including dismissal will be considered.

The outcome of the investigation will be communicated to the Complainant.

If the Complainant is not satisfied with the outcome of the investigation, the complainant can take up the matter with the Chairman of the Audit Committee.

Decision

If the investigation leads the Chairman of the Audit Committee to conclude that one or more violations of the Code has been committed then he shall place the matter before the Audit Committee, which shall decide such disciplinary action as the Audit Committee may deem fit.

Amendment

The Board of Directors of the Company, has the right to amend or modify the Policy, in whole or in part, at any time without assigning any reason, whatsoever.

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