

ITD Cementation India Ltd.

WHISTLE-BLOWING AND PREVENTION OF SEXUAL HARASSMENT POLICY AND PROCEDURES

INTRODUCTION

ITD Cementation India Limited ('the Company' or 'ITD Cem') is committed to the highest standards of moral and ethical integrity, transparency and propriety in its work. Towards this end, the Company encourages employees and Directors with bona fide concerns vis-a-vis core values, probity and integrity, unethical behavior, actual or suspected fraud or violation of the ITD Cementation India Limited Code of Conduct or good Safety, Sexual Harassment, Health & Environment (SHE) practices to come forward and report their concerns without fear of victimization, harassment or retribution.

AIM AND SCOPE

This Policy aims to:

- provide avenues for employees (including ex employees), the directors, vendors and suppliers and others having dealings with the Company or seeking to deal with the Company (the 'Whistleblower' / 'Complainant') to raise serious concerns regarding ethical values, probity and integrity, unethical/inappropriate behavior, actual or suspected fraud or violation of the ITD Cementation India Limited Code of Conduct, Sexual Harassment or good SHE practices.
- redress any harassment or victimization in work place.

- enable management to be informed at an early stage to take corrective action and avoid any complication or repeat of such unacceptable behavior at a later date.
- develop a culture of openness, transparency, ethical integrity , and accountability at all times.
- enable Whistleblower/Complainant to report instances of leak of unpublished price sensitive information.

unpublished price sensitive information

Unpublished price sensitive information means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon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.

SAFEGUARDS

The Company will ensure the following safeguards to the Whistle Blower/ Complainant (in the case of sexual harassment) making a whistle-blowing disclosure (the “Whistle Blowing Disclosure”/ Complaint” in the case of sexual harassment) Provided:

- the Whistle Blowing Disclosure/ Complaint is made bona fide and in good faith;
- the Whistle Blower /Complainant reasonably and bona fide believes that the information or allegations he/she discloses is substantially true; and

- the Whistle Blower /Complainant is not acting for any personal gain or with any ulterior or mala-fide intent, motive, purpose or objective.

PREVENTION OF HARASSMENT OR VICTIMIZATION OF THE WHISTLE BLOWER /COMPLAINANT

A Whistle Blower /Complainant acting in good faith will be protected against actions such as dismissal, demotion, disciplinary action or punishment or any form of harassment or victimization, discrimination, bias, or other unfair employment practices directly or indirectly attributable to the Whistle Blowing Disclosure /Complaint.

Any action against a Whistle Blower /Complainant as aforesaid, or even the threat of any such action, will be treated as a serious offence and the offending individual(s) will be liable for serious disciplinary action.

WHISTLE BLOWING DISCLOSURE/ Complainant

A. In the case of any Whistle Blowing Disclosure, the Managing Director shall constitute a Committee (“the Investigating Committee”) comprising the following Senior Management Team members, none of whom shall be the subject of the Whistle Blowing Disclosure:

- Any two from Executive Vice Presidents/Senior Vice-Presidents;
- Senior Vice President/Vice President – Human Resources; and
- Respective Divisional or Functional Head (Executive Vice President/Senior VPs/VPs), as applicable.

The Investigating Committee shall be chaired by the Senior Executive Vice President. The Investigating Committee shall investigate into, and

recommend to the Managing Director, appropriate remedial action in response to the Whistle Blowing Disclosure.

Where the subject of the Whistle Blowing Disclosure is the Managing Director or a member of the Investigating Committee or a Director of the Company, the Whistle Blowing Disclosure shall be referred promptly to the Audit Committee of the Board. The Audit Committee shall investigate the Whistle Blowing Disclosure and recommend appropriate remedial action through the Chairman of the Audit Committee. However, where the subject of the Whistle Blowing Disclosure is a Director of the Audit Committee, such Director shall not participate in the deliberations of the Audit Committee and shall totally recuse himself.

B. In the case of a Complaint, the Managing Director shall constitute a separate Committee. Such separate Committee shall be constituted by the Audit Committee of the Board. In that case, the Committee shall be headed by a person of the same gender as the Complainant with less than half of its members being of the same gender as the Complainant. To exclude the possibility of any undue pressure or influence, the Committee, in either of the above cases, should involve a totally independent third party.

The Committee, as constituted aforesaid, shall maintain strict confidentiality and conduct itself with utmost fairness and total impartiality, without fear or favour.

CONFIDENTIALITY- APPLICABLE TO WHISTLEBLOWER AND COMPLAINTS

The Company recognizes that some Whistle Blowers /Complainants will wish to raise a Whistle Blowing Disclosure /Complaint in confidence and without disclosing his identity for fear of reprisal. The Company will hence do its best to protect the identity of the Whistle Blower /Complainant who makes a Whistle Blowing Disclosure/ Complainant and wishes to remain anonymous and will also treat confidentially any such disclosure/Complainant raised in confidence.

As sexual harassment is an action directly against a person, the identity of the Complainant cannot remain anonymous from the person accused in the Complaint, but all details of the Complaint shall be kept strictly confidential and disclosed in strict confidence only on a need to know basis.

RECKLESS AND/OR IRRESPONSIBLE ALLEGATIONS

The investigations of Whistle Blowing Disclosures /Complaints are costly, time-consuming and potentially damaging events. The Whistle Blowing disclosures or Complaints that are patently reckless, irresponsible, malicious or made with or malafide intent or ulterior purpose shall be investigated with the prior authorisation of the Audit Committee/of the Board. Individuals making Whistle Blowing Disclosures/ Complaints recklessly, irresponsibly, maliciously or with ulterior intent or motive shall themselves be subject to disciplinary or other appropriate action.

ACCESS TO THE AUDIT COMMITTEE

Notwithstanding anything to the contrary contained in or implied by this Policy or in the procedure for handling Whistle Blowing Disclosures and

Sexual Harassment Complaints, a Whistle Blower or a Complainant, as the case may be under the Policy, shall be entitled to direct access to the Chairperson of the Audit Committee in appropriate cases.

**PROCEDURE FOR HANDLING WHISTLE BLOWING DISCLOSURES
and
SEXUAL HARASSMENT COMPLAINTS**

In this procedure, depending on whether the disclosure is one of whistle-blowing or a sexual harassment complaint, the terms “Whistle Blower” and “Complainant”, “Disclosure” and “Complaint”, shall be interchanged as the context so requires and “Disclosure Report” shall also mean “Complaint Report” as the context requires.

I WHISTLE BLOWER/COMPLAINANT MAKES A WHISTLE BLOWING DISCLOSURE/COMPLAINT

When a Whistle Blowing Disclosure is made, the Investigating Committee, shall undertake a preliminary investigation, obtaining as much detail as possible from the Whistle Blower and making a confidential Disclosure Report of the essential details.

If the Whistle Blower requests anonymity, the Investigating Committee shall respect that request and shall not include the Whistle Blower’s name in the Disclosure Report and shall not disclose the name of the Whistle Blower to any other person. Breaching this anonymity provision may result in disciplinary action against the Investigating Committee and/or any defaulting member thereof.

As sexual harassment is an action directly against a person, the identity of the Complainant cannot remain anonymous, but all details of the Complaint shall be kept strictly confidential by the Investigating Committee and disclosed on a strictly confidential basis only on a “**need to know**” to the Chairman of the Audit Committee.

If the Investigating Committee can remedy the matter of Disclosure / Complaint, it shall do so promptly, and record the remedial action taken in its Disclosure Report / Complaint Report and advise the Whistle Blower / Complainant accordingly, along with a copy of its confidential Disclosure Report / Complaint Report to the Whistle Blower / Complainant and to the Chairman of the Audit Committee.

If the Investigating Committee cannot remedy the matter of the Disclosure / Complaint, it shall immediately refer the Disclosure Report /Complaint Report to the Chairman of the Audit Committee to investigate and recommend appropriate remedial action in response to the Disclosure / Complaint.

B. Objection to any Committee Appointment:

Where a Whistle Blower or Complainant has good reason to object to the inclusion in any Committee of a particular individual, he/she must not be appointed. Also, no individual should be appointed to any Committee where there is a conflict of interest, direct or indirect, or a potential conflict of interest.

II. PROCEDURE FOR INVESTIGATION

The investigation into any Disclosure or Complaint shall proceed in a step-wise approach as follows:

1. Look into the nature and facts of the Disclosure/Complaint.
2. Look at evidence substantiating and/or refuting the allegation (s) in the Disclosure / Complaint.
3. If there is enough evidence, proceed with the investigation.

The Committee constituted by the Managing Director to investigate into a Disclosure or a Complaint:

1. shall look in detail on the evidence which may include but not be limited to documents and papers, written submission(s), emails / SMS, etc;
2. may, if not an anonymous Disclosure, call the Whistle Blower/Complainant and review and record his/her explanation;
3. shall refer to the employee(s) who is accused in the Disclosure / Complaint (the "Respondent") and record his/her explanation on the subject matter of the Disclosure/Complaint;
4. shall, if satisfied with the Respondent's explanation, close the investigation with the Committee's detailed reasoned conclusions and recommendations being recorded and appended to the Disclosure Report / Complaint Report to become the Committee's Report; then proceed to step 9 below;
5. if not satisfied with the Respondent's explanation, the Committee can:
 - a. make its own report and recommendation on the investigation to the Managing Director for their further action;
or

- b. proceed to collect further information/evidence in the matter;
6. Shall, where the Whistle Blower / Complainant is unable to substantiate the allegations in the Disclosure / Complaint or where the Committee has doubts over the validity of the allegations,:
 - a. recall the Whistle Blower (if known) / Complainant to further substantiate the allegations with proper evidence; or
 - b. if the Whistle Blower is not known, proceed to step 9 below;
7. may co-opt any other employee not being the subject of the Disclosure or the Complaint to the Committee to assist in investigating the Disclosure/Complaint;
8. shall, once satisfied that the information gathered / evidence received is sufficient for the making of a report, prepare its report and also its recommendation; and
9. shall submit its report to the Managing Director or the Audit Committee, as the case may be, for consideration and direction on the actions to be taken in response to the Committee's Report.
10. shall, if its findings relate to any integrity issue and/or require dismissal of an employee, copy such Committee report to the Chairman of the Board and also to the Chairman of the Audit Committee of the Board for consideration of the Audit Committee or the Board of Directors, as the case may be.

III. CLOSE OUT PROCEDURE

Due action as recommended by the Board of Directors/Audit Committee, shall be followed up for implementation by the Managing Director, and upon completion of such action the file shall be closed with sign-off by Managing Director.

Upon the direction of the Board of Directors/Audit Committee, a summary of the Committee's report and actions in response thereto shall be given to the Whistle Blower.

In addition to the above, where such conduct amounts to a specific offence under the Indian Penal Code or under any other applicable law in force, the Company shall initiate appropriate action in accordance with law by making a complaint with the appropriate authority.

IV. SPECIAL PROVISIONS FOR "SEXUAL HARASSMENT" CASES

An environment at the work place for preservation and enforcement of the right to gender equality for all employees is the Company's desired objective.

A. Nature of Sexual Harassment: Sexual harassment includes, but is not limited to, unwelcome sexually determined behaviour (whether directly or by implication) such as:

- (a) physical contact and advances;
- (b) a demand or request for sexual favours;
- (c) sexually-coloured remarks;
- (d) showing pornography;
- (e) any other unwelcome physical, verbal or non-verbal conduct of sexual nature;
- (f) harassment or victimization at the work place or outside of work because subject of sexual harassment does not respond favourably or rebuffs such advances or objects thereto.

Where any of the above acts is committed in circumstances whereunder the victim of such conduct has a reasonable apprehension that, in relation to the victim's employment or work, or is in any way connected to the work environment (including outside working hours) such conduct can be humiliating and/or may constitute a health and safety problem they shall be considered to be sexual harassment. It is discriminatory for instance when a person has reasonable grounds to believe that his / her objection to such acts would disadvantage him / her in connection with his / her employment or work, including recruitment or promotion or where it creates a hostile work environment or where adverse consequences may result if the victim does not consent to the conduct in question or raises any objection thereto.

B. Complaint Mechanism: Whether or not such conduct constitutes an offence under law or a breach of the service rules, the Committee constituted by the Managing Director shall be appointed to redress any harassment complaint made by a victim. Such complaint mechanism should ensure time-bound treatment of complaints, preferably within one month.

C. Procedure for Investigation: The Committee shall follow the procedures enumerated in II above.

D. Prevention of Victimization: During the investigation into a Disclosure/Complaint, it shall be ensured that victims, and/or witnesses are not victimized or discriminated against.

E. **Confidentiality:** Strict confidentiality shall be maintained by the Committee and all others involved in the investigation and processing of Disclosures/Complaints.

F. **Close Out Procedure:** The close out procedure under this will be same as enumerated in III above.

Place: Mumbai
Date: 1st April, 2019

(Adun Saraban)
Managing Director