

**WHISTLE BLOWER POLICY**

**I. Object**

Clause 49 of the Listing Agreement between listed companies and the Stock Exchanges and section 177 (9) of Companies Act, 2013, inter-alia provides, mandatory requirement, for all listed companies to establish a mechanism called “Whistle Blower Policy/Vigil Mechanism for employees to report to the management instances of unethical behavior, actual or suspected fraud/corruption or violation of the Company’s code of conduct.

Goldiam International Limited believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. The Company is committed to develop a culture in which every employee feels free to raise concerns about any poor or unacceptable practice and misconduct.

This Whistle Blower Policy provides a framework to promote responsible and secure whistle blowing. It aims to protect employees wishing to raise a concern about any irregularities within the Company and provide a direct mechanism for employees of the Company to approach the Chairman of the Audit Committee.

**II. Definitions:**

The definitions of some of the key terms used in this Policy are given below:

1. “Audit Committee” means the Audit Committee constituted by the Board of Directors of the Company in accordance with section 292A of Companies Act, 1956 (section 177 of the Companies Act, 2013) and read with Clause 49 of the Listing Agreement with the Stock Exchange(s).
2. “Employee” means every employee (excluding workers/employees - temporary or on training or on contract or casual and daily wage workers) of the Company including Directors of the Company.
3. “Code” means the Company’s Code of Conduct.
4. “Company” shall mean Goldiam International Limited.

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5. "Investigators" means those persons authorized, appointed, consulted or approached by the Competent Authority of the Company.
6. The "Alleged Wrongful Conduct" includes violation of law, mismanagement of affairs, financial irregularity, actual or suspected fraud, any infringement of Company code of conduct and business ethics or abuse of authority by any Employee and shall also include abuse of vulnerable adults by any Employee whether physically, sexually, financially, psychologically / emotionally or through neglect or discrimination.
7. "Complaint" shall mean a Complaint submitted in writing by a Whistleblower (s) under and in terms of the provisions of this Policy.
8. "Subject" means a person, against or in relation to whom, a Complaint has been made under this Policy.
9. "Protected Disclosure" means any communication made in good faith that discloses or demonstrates any unethical, illegal or improper activity or behaviour.
10. "WhistleBlower(s)" means an Employee(s) making a Protected Disclosure under this Policy.
11. "Whistle Officer" means an officer nominated by the Competent Authority to conduct detailed investigation under this policy.
12. "Competent Authority" means Chairman of Audit Committee.

### ***III. Scope:***

1. This Policy is an extension of the Company's Code of Conduct. 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.
2. Whistle Blower(s) 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 Whistle Officer appointed by the competent authority.
3. Protected Disclosure will be appropriately dealt with by the competent authority.

### ***IV. Eligibility:***

All Employees/Associates of the Company are eligible to make Protected Disclosures under the Policy.

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### **V. Disqualifications:**

1. 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 mala fide intention.
2. Whistle Blower(s), who make Protected Disclosures under Whistle Blower Policy which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures and the Company may take legal action against such Whistle Blower(s).

### **VI. Procedure:**

1. All protected disclosures should be address to the Chairman of the Audit Committee of the Company for investigation.
2. The Contact details of the Competent Authority is as under:

#### **Chairman of Audit Committee**

*Mr. Ajay M. Khatlwalwala  
M/s. Little & Co., Central  
Bank Building, 3rd Floor,  
M.G. Road, Fort,  
Mumbai –00001.  
Email- auditcommitteechairman@goldiam.com*

3. Protected Disclosures should be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English or Hindi or Marathi.
4. For the purpose of providing protection to the Whistle Blower(s), the Whistle Blower(s) should disclose his/her identity while submitting protected disclosure.

### **VII. Investigation:**

1. All Protected Disclosures reported under this Policy will be thoroughly investigated by the Whistle Officers of the Company who will investigate / oversee the investigations under the authorization of the Competent Authority.
2. The decision to conduct an investigation into a Protected Disclosure by itself is not an acceptance of the accusation by the Authority and is to be treated as a neutral fact-finding process because the outcome of the investigation may or may not support accusation.
3. The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of the investigation.

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4. Unless there are compelling reasons not to do so, Subjects will be given reasonable opportunity for hearing their side during the investigation. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
5. Subjects shall have a duty to co-operate with the Whistle Officer(s) / Competent Authority during investigation to the extent that such co-operation sought does not merely require them to admit guilt.
6. Subjects shall have right to access any document/ information for their legitimate need to clarify/ defend themselves in the investigation proceedings.
7. Subjects shall 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 Subjects.
8. Subjects have a right to be informed of the outcome of the investigation.
9. Whistle Officer shall normally complete the investigation within 90 days from the date of receipt of protected disclosure and submit his report to the Competent Authority.
10. In case of allegations against subject are substantiated by the Whistle Officer in his report, the Competent Authority shall give an opportunity to Subject to explain his side.

### **VIII. Protection:**

1. No unfair treatment will be meted out to a Whistle Blower(s) by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower(s). Complete protection will, 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. The Company will take steps to minimize difficulties, which the Whistle Blower(s) may experience as a result of making the Protected Disclosure.
2. The protection will be provided for Six months from the date of complaint submitted in writing by a Whistleblower (s) or till the disposal of complaint raised by whistle Blower(s).
3. The identity of the Whistle Blower(s) shall be kept confidential to the extent possible and permitted under law.
4. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower(s).

***IX. Decision:***

If an investigation leads to the Competent Authority to conclude that an improper or unethical act has been committed, then the said authorities shall recommend to the management of the Company to take such disciplinary or corrective action as it may deem fit.

***X. Review of functioning of the Mechanism by Audit Committee***

A quarterly report about the functioning of the Whistle Blower Mechanism shall be placed before the Audit Committee.

***XI. 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.

***XII. 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 unless the same is notified to the Employees in writing.

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