



PPAP AUTOMOTIVE LIMITED
(Formerly Precision Pipes and Profiles Company Limited)

WHISTLE BLOWER POLICY

1. Purpose

PPAP Automotive Limited is committed to adhere to the highest standards of ethical, moral and legal conduct of the business operations. To maintain these standards, the Company encourages its employees / Board members and all the stakeholders to raise good faith concerns about unethical behavior, actual or suspected fraud, and to protect the individuals who raise such concerns from retaliation or any threat of retaliation.

2. Policy

The Whistleblower policy intends to cover serious concerns that could have a grave impact on the operations and performance of the business of the Company.

This policy neither releases the employees from their duty of confidentiality, in the normal course of their work, nor is it a route for taking up a grievance(s) about any personal situation(s).

3. Definitions

“Audit Committee” means the Audit Committee of the Company as constituted or reconstituted by the Board, from time to time.

“Board” means the Board of Directors of the Company.

“CMD” means the Chairman and Managing Director / Managing Director of the Company.

“Company” means, “PPAP Automotive Limited”.

“Disciplinary Action” means any action that can be taken on the completion of / during the investigation proceedings including but not limited to a warning, imposition of fine, suspension from official duties or any such actions, as deemed fit, duly considering, the gravity of the matter.

“Employee” means every employee of the Company (whether working in India or abroad) including part-time, temporary, and contract employees.

“Good Faith” means an employee shall be deemed to be communicating in ‘good faith’ if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. “Good Faith” shall be deemed to be lacking when the employee does not have personal knowledge on a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.

“Policy or This Policy” means, “Whistleblower Policy.”

“Protected Disclosure” means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. “Protected Disclosures” should be factual and not speculative, in nature.

“Subject” means a person or group of persons against or in relation to whom a “Protected Disclosure” is made or evidence gathered during the course of an investigation under this Policy.

“Whistleblower” is someone who makes a “Protected Disclosure” under this Policy.

“Whistle Officer” any officer or Chairman of Committee of persons who is / are nominated / appointed by the CMD or Chairman of Audit Committee to conduct detailed investigation of the disclosure received from the whistleblower.

4. Scope

Various stakeholders of the Company are eligible to make “Protected Disclosures” under the Policy. These stakeholders may fall into any of the following broad categories:

- a) Employees of the Company
- b) Employees of other agencies deployed for the Company’s activities, whether working from any of the Company’s offices or any other location
- c) Contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Company
- d) Customers of the Company
- e) Any other person having an association with the Company

A person belonging to any of the above mentioned categories can raise an issue covered under this Policy.

The Policy covers malpractices and events which have taken place / suspected to take place involving:

- a) Abuse of authority
- b) Negligence causing substantial and specific danger to public health and safety
- c) Manipulation of company data/records
- d) Financial irregularities, including fraud or suspected fraud or deficiencies in internal controls, and checks
- e) Any unlawful act whether Criminal/ Civil
- f) Deliberate violation of any applicable law/ “Code of Conduct” of the Company
- g) Wastage/misappropriation of Company funds/assets
- h) Unethical behavior

Policy should not be used as a route for raising malicious or unfounded allegations or personal grievances against colleagues.

Procedure

A Disclosure is to be made in writing. Letters can be submitted by hand-delivery, courier or by post - addressed to the CMD at the below mentioned address:

Chairman and Managing Director / Managing Director
PPAP Automotive Limited
B-206A, Sector – 81
Phase – II, Noida – 201305, U.P.

Disclosures against any employee in strategic job responsibility or Functional Heads or the Executive Directors should be considered as exceptional circumstances and will be directly sent to the Chairman of the Audit Committee at the below mentioned address:

Chairman - Audit Committee
C/o Company Secretary

PPAP Automotive Limited
B-206A, Sector – 81
Phase – II, Noida – 201305, U.P.

The Whistleblower must submit the following details:

- a) Name, address and contact details of the Whistleblower (including Employee Code, if the Whistleblower is an employee).
- b) Brief description about the incident or malpractice, giving the names of the persons who have alleged to have committed or about to commit a malpractice. Specific details such as time and place of occurrence may be provided, if any. Supporting documents, if available, may also be submitted along with the reporting.
- c) The disclosure should be sealed in an envelope marked “Whistleblower” and addressed to the CMD or Chairman - Audit Committee, depending on position of the person against whom disclosure is made.

On receipt of any such reporting, CMD or Chairman - Audit Committee, shall make initial enquiries and decide on how to proceed further, if the concern raised requires further investigation. The Chairman of Audit Committee may also consult with the other Audit Committee members for further proceedings. CMD or Chairman - Audit Committee may investigate the matter themselves or may appoint the “**Whistle Officer**” or “**Whistle Committee**”.

Whistle Officer may also discuss with any other officer(s) as deemed fit, on case to case, basis. The investigation shall be done in a fair manner, as a neutral fact finding process and without presumption of guilt. The Whistle Officer shall ensure complete fact finding and maintain strict confidentiality.

Everyone working for or with the Company has a duty to cooperate in the investigation of reported violations. Failure to cooperate in an investigation, or deliberately providing false information during an investigation, can be the basis for disciplinary action, including termination of employment.

The Whistle Officer shall submit the findings of the investigations within Forty Five (45) days to CMD or Chairman -Audit Committee of the Company, as the case may be, who shall take effective remedial action commensurate with the nature of the offence. This action may include disciplinary action against the accused party, up to and including termination. Reasonable and necessary corrective steps will also be taken to prevent any further violations of the Company policy.

The findings of the investigation of the exceptional circumstances shall be placed before the Audit Committee and Audit committee shall forward its recommendation to the Board, for further course of action.

5. Accountabilities – Whistleblowers

The Whistleblower should follow the procedures prescribed in this policy for making a Disclosure. He/ She should avoid anonymity when raising a concern.

The Whistleblower shall maintain confidentiality of the subject matter of the Disclosure and the identity of the persons involved in the alleged malpractice. It may forewarn the subject and important evidence is likely to be destroyed.

In exceptional cases, where the Whistleblower is not satisfied with the outcome of the investigation carried out by the Whistle Officer or the Committee, he/she can make a direct appeal to the CMD of the Company.

6. Protection and Rights - Whistleblowers

No unfair treatment will be meted out to a Whistleblower by virtue of his/her having reported a 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 Whistleblowers. It would attract strict disciplinary action, including but not limited to termination.

The identity of the Whistleblower shall be kept confidential to the extent possible and permitted under law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

7. Retaliatory Action

If Whistle Blower faces any retaliatory action or threats of retaliatory action as a result of making a Disclosure, he must inform the Whistle Officer in writing immediately. Whistle Officer will take cognizance of each and every such complaint/feedback received and investigate the same accordingly and may also recommend appropriate steps to protect Whistleblower from exposure to such retaliatory action and ensure implementation of such steps for Whistleblower protection. But this does not extend to immunity for involvement in the matters that are subject to the allegations and investigation.

8. False allegations of wrongful conduct

Allegations made with a malafide intention may result in disciplinary action which could also include termination of employment in accordance with Company rules, policies and procedures. However, there will be no adverse consequence for anyone who reports a concern in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.

9. Access to reports and documents

All reports and records associated with "Disclosures" are considered confidential information and access will be restricted to the Whistleblower, or any such person(s) who are authorized under this policy or under the direction of Board, or requires under any law enforced for the time being. 'Disclosures' and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by any legal requirements or regulations or by any corporate policy in place at that time.

10. Dissemination

The "Peoples Excellence Department" of the Company shall develop and ensure appropriate mechanisms to advise all employees of the existence of this policy, including but not limited to making this Policy available on the Company's website.

11. Amendments

This Policy can be modified at any time by the Board of Directors, of the Company.