

Vigil Mechanism / Whistle Blower Policy - Page Industries Limited

1. Preface

Pursuant to Section 177 of the Companies Act, 2013 and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company establishes a vigil mechanism / whistle blower policy, ("the Policy"), for enabling Directors, all its employees and stakeholders who deal with the Company, e.g. customers, contractors, suppliers, etc., to report genuine concerns and incidents of unethical behaviour (which are actual or suspected), fraud or violation of policies of the Company, to report to the management.

2. Scope of the Policy

This Policy covers malpractices and events which take place / have taken place / suspected to have taken place / likely to take place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to health and safety, misappropriation of monies, actual or suspected instances of leak of Unpublished Price Sensitive Information ('UPSI'), and other matters that could adversely impact the Company's operations, business performance and / or reputation. The Company shall investigate such reported incidents in an impartial manner and take appropriate action to ensure that the requisite standards of professional and ethical conduct are always upheld.

3. Policy Objectives

The Company endeavours to:

- provide an environment where every stakeholder of the Company feels free to report instances – actual or suspected, within the purview of this Policy;
- investigate reported incidents in a fair manner;
- take appropriate disciplinary action against the delinquent employee(s) / director(s), in the event against such person(s) are proven; and
- ensure that no complainant is victimised or harassed for reporting incidents to the Company.

The practice / implementation of this Policy will be overseen by the Audit Committee on regular basis.

4. Eligibility

All the stakeholders including Directors and employees of the Company are eligible to raise complaint(s) under the Policy in relation to matters concerning the Company as detailed in the scope of the Policy.

5. Reporting Mechanism

- a. Complainants are encouraged to bring to the attention of the Company, incidents pertaining, inter alia, to:
 - i. Illegal or unethical conduct including that which adversely affects investors, shareholders, customers, suppliers, other employee(s), or the business performance or image or reputation of the Company;
 - ii. Actual or suspected incidents of fraud;
 - iii. Actions that affect the financial integrity of the Company;
 - iv. Conflict of interest;
 - v. Leaking of confidential or proprietary information of the Company; and
 - vi. Actual or suspected instance(s) of leak of UPSI.

- b. Complainant may raise complaint(s) involving any person [other than person(s) specified (c) and (d) below] to the Whistle blower Complaints Committee (WBCC), which comprises of Chief People Officer, Chief Financial Officer, and the Head of Internal Audit of the Company, in writing, either (i) by sending e-mail(s) to vigil@jockeyindia.com or (ii) by sending letter(s) in a sealed envelope to the following address:

Whistle blower Complaints Committee,
Attn: Chief People Officer/Chief Financial Officer,
Page Industries Limited,
Cessna Business Park, Tower-1, 7th Floor,
Umiya Business Bay, Varthur Hobli,
Outer Ring Road, Bangalore – 560 103.

- c. Complaints involving (i) Assistant Vice President and above ("Senior Management), and (ii) members of WBCC, may be raised with the Managing Director of the Company and the Chairman of the Audit Committee, either (i) by sending an e-mail to chairman@jockeyindia.com / md@jockeyindia.com or (ii) by sending a letter in a sealed envelope to the following address:

Chairman of the Audit Committee / Managing Director,
Page Industries Limited,
Cessna Business Park, Tower-1, 7th Floor,
Umiya Business Bay, Varthur Hobli,
Outer Ring Road, Bangalore – 560 103.

- d. Complaint(s) against any Director may be raised with the Chairman of the Company by sending a letter in a sealed envelope to the following address:

Chairman,
Page Industries Limited,
Cessna Business Park, Tower-1, 7th Floor,
Umiya Business Bay, Varthur Hobli,
Outer Ring Road, Bangalore – 560 103.

- e. Anonymous complaints are not encouraged. However, such complaints may be considered if the complaint sets out specific allegations and verifiable facts accompanied with supporting evidence.
- f. Complaints that are frivolous, vexatious, trivial, mischievous, malafide, made with oblique or ulterior motive and / or sans evidence shall not be considered under this Policy.
- g. In order to facilitate effective investigation, the complaint should be supported with documents evidencing the charge(s) levelled in the complaint along with all relevant information including the following:
- Nature, period and other details of the incident including the location and business unit where such incident has occurred; and
 - Identity(ies) of the person(s) suspected to be involved in the incident(s).
- h. To facilitate prompt investigation, complainants are encouraged to report incident(s) promptly, upon becoming aware of the same, leaving no scope for delay.

6. Investigation

- a. Upon receipt of a complaint within the scope of this Policy, the WBCC shall review the same and if the complaint is found to be serious and credible, the Committee shall investigate the same and shall also update the Managing Director on the subject matter / content of the complaint.

For the purpose of conducting an investigation, the WBCC is authorised to:

- i. seek any information, as it may require, from any employee / department / stakeholder;
- ii. seek assistance from any employee / department / stakeholder for conduct of investigation, as may be considered appropriate;

- iii. avail external legal or other independent professional advice / services and to secure the attendance of outsiders with relevant experience and expertise, if it considers necessary; and
 - iv. call for such documents and representations, as may be deemed fit.
- b. Upon completion of the investigation, the WBCC shall submit its report along with its recommendations to the Managing Director for further advice / action. If the investigation process takes longer time than expected, the WBCC shall appraise the Managing Director periodically on the progress along with its interim finding(s), if any.
 - c. Upon receipt of the investigation report and WBCC's recommendations, the Managing Director shall give necessary directions for further action(s) and submit a final report to the Audit Committee.
 - d. The information disclosed during the course of investigation and the identity of the complainant shall be kept confidential, unless otherwise required by law.
 - e. Investigation of complaint received by the Managing Director against Senior Management and members of the WBCC shall be carried out as directed by the Managing Director.
 - f. Investigation of complaint received by Chairman against any Director shall be carried out as directed by the Chairman.
 - g. Chairman of the Audit Committee, upon receipt of any complaint, may forward the same either to WBCC or forward to Managing Director or Chairman, as the case may be, for further action.
 - h. Complaint for any actual or suspected instance of leak of UPSI shall be dealt with in accordance with the Company's Prohibition of Insider Trading Policy.
 - i. Any person against whom a complaint has been made shall recuse himself / herself from any investigating or reporting responsibility in connection with such complaint.
 - j. Alleged accused / delinquent employee will be given an opportunity to respond to material findings contained in the investigation report, unless there are compelling reasons not to do so;
 - k. No allegation of wrongdoing against a person or group of persons against or in relation to whom a complaint is made or evidence gathered during the course of an investigation shall be considered as maintainable unless there is evidence in support of such allegation.

7. No Retaliation

- a. This Policy is intended to encourage, facilitate and enable raising of genuine concerns. No complainant who reports an incident under this Policy shall suffer any harassment, retaliation or adverse employment condition as a consequence of such reporting.
- b. Any employee who retaliates against a person reporting a violation will be subject to disciplinary proceedings, which may extend to suspension or / and termination of employment.
- c. If any complainant is victimised or harassed for reporting any genuine concern, he / she may file an application before the WBCC seeking redressal of the matter. The Committee shall take appropriate action to attend to the complainant's concern. Thereafter, if the complainant feels that his / her concern has not been addressed, he / she may approach the Chairman or Managing Director of the Company at the above-mentioned address.

In exceptional cases, complainant(s) may approach the Chairman of the Audit Committee by sending an email to chairman@jockeyindia.com.

8. Complaints to be made in good faith

- a. A complainant must act in good faith and have reasonable grounds for forming a belief that his or her complaint constitutes an incident within the purview of this Policy.
- b. This Policy should not be used as a tool for making false, frivolous, vexatious, trivial or malafide allegations.
- c. Any person who is found to be making baseless, reckless, malicious or deliberate false allegation, shall be subject to disciplinary proceedings.

9. Applicability

This Policy was approved by the Board on 29 May 2014 and has come into force on the said date. Thereafter, this Policy was further reviewed and amended at the Board meeting held on 25 May 2023.
