

JAIN FARM FRESH FOODS LIMITED

VIGIL MECHANISM AND WHISTLE BLOWER POLICY

1. Preface

- a) The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. Towards this end, the Company has adopted the Code of Conduct / Ethic ("the Code"), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of officers/staff in pointing out such violations of the Code cannot be undermined. There is a provision under the Code requiring employees to report violations.
- b) The Company intends to establish a mechanism called '**Whistle Blower Policy**' for directors and employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy.
- c) Accordingly, this Whistle Blower Policy ("the Policy") has been formulated with a view to providing a mechanism for employees of the Company to approach the Ethic Counselor / Chairman of the Audit Committee.
- d) This is in addition to the non-mandatory mechanism available now to the employees of the Company

2. Definitions

The definitions of some of the key terms used in this policy are given below. Capitalized terms not defined herein shall have the meaning assigned to them under the Code.

- a) "**Act**" means the Companies Act, 2013 read with the rules, clarifications, circulars and orders issued thereunder from time to time including any modification or re-enactment thereof.
- b) "**Articles**", or "**Articles of Association**" means the articles of association of the Company, as amended from time to time.
- c) "**Alleged Wrongful Conduct**" shall mean violation of law, infringement of Company's Code of Conduct and Ethics Policy, mismanagement, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority.
- d) "**Audit Committee**" means the Audit Committee constituted by the Board of Directors.
- e) "**Code of Conduct and Ethics Policy**" or "**Code**" means the Code of Conduct and Policy Ethics of the Company, approved from time to time.
- f) "**Board**" means the Board of Directors of the Company.

- g) "**Company**" - means "Jain Farm Fresh Foods Limited"
- h) "**Constitution Documents**" means the Articles, the Memorandum of Association and the shareholders agreement executed between Mandala Primrose Co-Investment Limited, the Company and the promoters of the Company.
- i) "**Directors**" means the directors appointed to the Board, from time to time.
- j) "**Employees**" means every employee, workman, or officer of the Company.
- k) "**Ethics Counselor**" or "**Compliance Counselor**" means The Head of the Vigilance Department of the Company or the Company Secretary, if such Ethic Counselor is not appointed.
- l) "**Good Faith**" – 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 lacking when the employee does not have personal knowledge of 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. "Investigators" mean those persons authorized, appointed, consulted or approached by the Ethic Counselor /Audit Committee and include the Officers of Vigilance Department, auditors whether internal or statutory of the Company and the Police.
- m)"Investor" means Mandala Primrose Co-Investment Limited, having its address at Sanne House, Bank Street, Twenty-Eight, Cyber City, Ebene 72201, Mauritius.
- n) "**Key Managerial Personnel**" shall have the meaning described under the Companies Act, 2013;
- o) "**Policy**" means this 'Vigil Mechanism and Whistle Blower Policy';
- p) "**Protected Disclosure**" means any communication made in Good Faith that discloses or demonstrates information that may evidence Unethical or Improper activity or Alleged Wrongful Conduct.
- q) "**Senior Managerial Personnel**" shall mean promoters of the Company, Directors, and Key Managerial Personnel.
- r) "**Subject**" means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- s) "**Unethical and Improper Practices**" shall mean
- i) An act which does not conform to approved standard of social and professional behaviour;
 - ii) An act which leads to unethical business practices;

- iii) Improper or unethical conduct;
 - iv) Breach of etiquette or morally offensive behaviour, etc.
- t) **“Vigilance Officer”** means an officer appointed to receive protected disclosures from Whistle Blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the whistle blower and the result thereof.
- u) **“Whistle Blower”** means an Employee making a Protected Disclosure under this Policy.

3. Interpretation

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013 as amended from time to time.

A. POLICY OBJECTIVES

1. The basic objectives of this policy are:
 - (a) to provide a vigil mechanism and an opportunity for Whistle Blower(s) to ‘blow the whistle’ i.e. to report concerns about unethical behavior, actual or suspected fraud or violation of the Company’s Code of Conduct and Ethics Policy,
 - (b) to provide an opportunity to the Whistle Blower(s) and give them an avenue to raise concerns and to grant access in good faith to the Audit Committee,
 - (c) to maintain the highest possible standards of ethical, moral and legal business conduct and the Company’s commitment to open communication, in case they observe unethical and improper practices or any other wrongful conduct in the Company.
 - (d) to provide all necessary safeguards for protection of the Whistle Blower(s) from reprisals or victimization and to prohibit the Directors, Key Managerial Personnel, and other Employees from taking any adverse actions against the Whistle Blower(s) as a result of the Whistle Blowers’ good faith disclosure or alleged wrongful conduct to an audit committee. Any Whistle Blower who discloses and subsequently suffers an adverse personal action as a result is subject to the protection of this policy.
2. The Company is committed to developing the culture where it is safe for all Employees to raise concerns about any unacceptable practice and any event of misconduct.
3. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations, to implement the Code, both in letter and spirit. To maintain these standards, the Company encourages its Employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.
4. A whistle blower mechanism provides a channel to the Whistle Blower(s) to report to the management concerns about unethical behavior, actual or

suspected fraud or violation of the codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of Whistle Blowers' to avail to the mechanism and also granting direct access to the Chairman of the Audit Committee in exceptional cases.

5. This neither releases Employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation or with a mala fide intent.
6. Notwithstanding anything contained in this Policy: (a) the provisions of this Policy and all the actions specified in this Policy, shall at all times be subject to the provisions of the Constitution Documents and the rights of the Investor under the Constitution Documents; (b) Nothing contained in this policy shall be deemed to be a consent/ approval/no-objection/affirmative vote/ grant/ permission etc of the Investor for any matter and/or item, for which the Investor's consent/approval/no-objection/affirmative vote/grant/permission etc, is required as per any of the Constitution Documents; (c) in the event of any conflict and/or contradiction between the provisions of this Policy and the provisions of the Constitution documents, the provisions of the Constitution Documents shall prevail; (d) if any action is taken by any person as per or pursuant to this Policy, which is in violation, breach, non-compliance and/or conflicting with the provisions of the Constitution Documents, then such action shall be void ab initio; (e) the provisions and/or terms and conditions of this Policy, does not amend, modify and/or supersede the provisions of the Constitution Documents; and (f) the provisions of this Policy does not constitute a waiver and/or release of any claims of any person, for any prior or subsequent breach and/or non-compliance of any of the Constitution Documents.

B. THE GUIDING PRINCIPLES

1. To ensure that this policy is adhered to and to assure that the concern will be acted upon seriously the Company will;
 - 1.1 Ensure that the Whistle Blower and/or the person processing the Protected Disclosure are not victimized for doing so.
 - 1.2 Treat victimization as a serious matter, including, initiating disciplinary action on such person(s).
 - 1.3 Ensure complete confidentiality.
 - 1.4 Not attempt to conceal evidence of the protected disclosure.
 - 1.5 Take disciplinary action, if any one destroys or conceals evidence of the protected disclosure made/to be made.
 - 1.6 Provide an opportunity of being heard to the persons involved especially to the subject.

C. COVERAGE OF POLICY

The policy covers the following Alleged Wrongful Conduct or Unethical or Improper Practices, including:

- Deliberate violation of any law/regulation;
- Misuse or misappropriation of the assets of the Company;
- Gross waste or misuse or misappropriation of the Company's funds;
- A substantial and specific danger to health and safety;
- An abuse of authority;
- Breach of Company's code of conduct or rules;
- Criminal offence;
- Any other unethical, biased event.

4. Scope

- This policy is an extension of the Code of Conduct and Ethics Policy. 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. Whistle Blowers provide initial information related to a reasonable belief that an alleged wrongful conduct or unethical practice has occurred.
- Whistle Blowers 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 Ethics Counselor or the Audit Committee or the Investigators.
- Protected Disclosures will be appropriately dealt with by the Ethics Counselor or the Audit Committee, as the case may be.

5. Guidelines

- Eligibility** - All Directors and Employees of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company.

Internal Policy & Protection under Policy - This Policy is an internal policy on Protected Disclosure by Employees of any Unethical and Improper Practices or Alleged Wrongful Conduct and for granting access to the Ethics Counselor or in case it involves Senior Managerial Personnel access to the Managing Director and in exceptional cases access to Audit Committee.

- This Policy prohibits the Company to take any adverse personnel action against its Employees for disclosing in Good Faith any Unethical and Improper Practices or Alleged Wrongful Conduct to the Ethics Counselor or to the Managing Director or to the Audit Committee. Any Employee against whom any adverse personnel action has been taken due to his Protected Disclosure of information under this Policy may approach the chairman of the Audit Committee.

6. Disqualification – False Allegation & Legitimate Employment Action

- While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- 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 not made in Good Faith.

- c) Further, this Policy may not be used as a defense by an Employee against whom an adverse personnel action has been taken, independent of any Protected Disclosure of information by him and for legitimate reasons or cause under this Policy or the Company's other rules and policies.
- d) Whistle Blowers, who make three or more Protected Disclosures, which have been subsequently found to be mala-fide, frivolous, baseless, and malicious or reported otherwise than in Good Faith, will be disqualified from reporting further Protected Disclosures under this Policy. In respect of such Whistle Blowers, the Company/Audit Committee would reserve its right to take/recommend appropriate disciplinary action.

7. Procedure

- i. All Protected Disclosures concerning financial/accounting matters should be addressed to the Chairman of the Audit Committee of the Company for investigation.
- ii. In respect of all other Protected Disclosures, those concerning the Ethics Counselor and Employees at the levels of Senior Management and above should be addressed to the Chairman of the Audit Committee of the Company and those concerning other Employees should be addressed to the Ethics Counselor of the Company.
- iii. If a Protected Disclosure is received by any executive of the Company or Vigilance Officer of the Company other than chairman of the Audit Committee or Ethics Counselor, the same should be forwarded to the Ethics Counselor for further appropriate action. They must take appropriate care so that the identity of the Whistle Blower does not get divulged in the process.
- iv. Protected Disclosures should preferably 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, Hindi, Marathi or in the regional language of the place of employment of the Whistle Blower.
- v. If the Protected Disclosure is received by the chairman of the Audit Committee, he shall detach the covering letter and forward only the Protected Disclosure to the Ethics Counselor of the Company for investigation.
- vi. Protected Disclosures should be factual and not speculative or in the nature of a conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.
- vii. The Whistle Blower must disclose his/her identity in the covering letter forwarding such Protected Disclosure.

8. Investigation

- a) All Protected Disclosures reported under this Policy will be thoroughly investigated by the Ethics Counselor or the Audit Committee of the Company in accordance with the normal procedure. The Ethics Counselor / Audit

Committee may at its discretion, consider the involvement of any investigators /Vigilance Officers for the purpose of Investigation.

- b) The decision to conduct an investigation is not an accusation and is to be treated as a neutral fact finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an Unethical or Improper Practice, or Alleged Wrongful Act was committed by the Subject.
- c) The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- d) Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- e) Subjects shall have a duty to co-operate with the Ethics Counsellor /Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self- incrimination protections available under the applicable laws.
- f) Subjects have a right to consult with a person or persons of their choice, save and except Ethics Counsellor / and/or the Audit Committee and/or the Whistle Blower.
- g) Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and the Whistle Blower and other witnesses shall not be influenced, coached, threatened or intimidated by the Subjects. If the Subject is found indulging in any such actions, will make himself liable for disciplinary actions. Under no circumstances, Subjects should compel investigator to disclose the identity of the Whistle Blower.
- h) Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrong doing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- i) Subjects have a right to be informed of the outcome of the investigation.
- j) The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure. But the Chairman of the Audit Committee may extend the period of the investigation, if required.

9. Investigators

- a) Investigators are required to conduct a process towards fact-finding and analysis related to Alleged Wrongful Conduct or Unethical or Improper Practices. Investigators shall derive their authority and access rights from the Ethics Counselor or the Audit Committee when acting within the course and scope of their investigation.
- b) Technical and other resources may be drawn upon as necessary to augment the investigation. All investigators have a duty of fairness, objectivity, thoroughness, ethical behaviour and observance of legal and professional

standards.

c) Investigations will be launched only after a preliminary review either by the Ethics Counselor or Chairman of the Audit Committee, which establishes that:

1. The alleged act constitutes Alleged Wrongful Conduct or Unethical or Improper Practices.
2. The allegation is supported by information specific enough to be investigated or in cases where the allegation is not supported by specific information, it is felt that the concerned matter is worthy of management review. Provided that such investigation should not be undertaken as an investigation of an improper or unethical activity or conduct.

d) The Investigators shall prepare a report on their findings within 30 days from commencement of their investigations, and submit such report to the Ethics Counselor. The report shall provide detailed facts and evidence to support the confirmation or rejection of each specific allegation made by the Whistle Blower.

10. Protection

a) No unfair treatment will be meted out to a Whistle Blower 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 the Whistle Blowers. Complete protection will be given to the Whistle Blowers against any unfair practice. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure etc.

b) The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under this Policy and the law.

c) Any other Employees assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

d) While the Company is determined to provide appropriate protection to the genuine Whistle Blower, Employees at the same are advised to refrain from using this facility for furthering their own personal interest i.e. shall not make disclosures, except in Good Faith. If proved, appropriate disciplinary action shall be initiated against such Whistle Blowers.

11. Decision

If an investigation leads the Ethics Counselor/ Audit Committee to conclude that an Alleged Wrongful Conduct or Unethical or Improper Practice has been committed, the Ethics Counselor/Audit Committee shall recommend to the Board of the Company to take such disciplinary or corrective action as they deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the disciplinary policy of the Company, and subject to applicable laws.

12. Notification

All departmental heads are required to notify & communicate the existence and contents of this Policy to the Employees of their department. Every departmental head shall submit a certificate duly signed by him to the Compliance Counselor that this Policy was notified to each Employee of his department. The new Employees shall be informed about the Policy by the department heads and a statement in this regard should be periodically submitted to the Compliance Counselor.

This Policy, as amended from time to time, shall be made available on the website of the Company.

13. Reporting

The Ethics Counselor / Company Secretary shall submit a report on a quarterly basis to the Audit Committee regarding total number of Protected Disclosures received in previous quarter, nature of complaint, outcome of investigation, actions recommended by the Ethics Counselor / Audit Committee and implementation of the same, including the disciplinary actions taken against the Subject where the Subject has been found to have committed Alleged Wrongful Conduct or Unethical or Improper Practices, or the Whistle Blower, where such Whistle Blower has not acted in Good Faith.

14. Annual Affirmation

The Company shall annually affirm that it has not denied any personnel access to the Ethics Counselor and Audit Committee and that it has provided protection to Whistle Blowers from adverse personnel action.

The affirmation shall form part of Corporate Governance report as attached to the Annual Report of the Company.

15. Retention of document

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.

16. 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 informed to the Employees by means of Circulars/Letters.

17. Commencement

This Vigil Mechanism And Whistle Blower Policy shall supersede all previous vigil mechanism and whistle blower policies (whether oral or written), if any, and the Vigil Mechanism And Whistle Blower Policy shall come into effect on such date as approved by the **Board on 7th June, 2024.**

