

Hilton Metal Forging Limited

Whistle Blower Policy

Preface: **Hilton Metal Forging Limited** (HMFL) is committed to high standards of ethical, moral and legal business conduct. In line with this commitment, and HMFL's commitment to open communication, this vigil mechanism aims to provide an avenue for directors and employees to inform about any wrongdoing in the company and reassurance that they will be protected from reprisals or victimization for whistle blowing. Section 177 of the Companies Act 2013 requires every listed company to establish a vigil mechanism for directors and employees to report genuine concerns. Further, in terms of the amended Clause 49 of the Listing Agreement between listed companies and stock exchanges, it will be mandatory for listed companies to establish a vigil mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. Accordingly, this "Whistle Blower Policy" has been formulated to establish vigil mechanism in HMFL with a view to provide means to approach the "Whistle Blower Committee" of the company in any of the following situations:

- ♣ Unlawful activity happening in the organization;
- ♣ Incorrect financial reporting;
- ♣ Activities which are not in line with policies prescribed by HMFL;
- ♣ Any other activity which amounts to serious improper conduct.

Eligibility: All employees and directors are eligible to raise concern about any wrongdoing under this policy. Procedure If any employee wants to inform about any wrongdoing, he can do so by opting any of the below mentioned mode of communication:

o An email can be written to secretary@hiltonmetal.com about the matter to be reported. Only the chairman of the whistle blower committee shall have access to this email id.

o Any member of the whistle blower committee can also be directly approached for a face to face meeting to lodge the complaints.

o Written complaint can be made by posting a letter to the following address:
Chief People Officer Chairman- Whistle Blower Committee,
Hilton Metal Forging Limited, 701 Palm Spring , Link Road, Malad West,
Mumbai 400 064

o Any director of HML who wishes to lodge a complaint may write directly to the Chairman of the Audit Committee

o Further, in the event that a complaint is to be lodged against any member of the whistle blower committee, the same may be made to the Chairman of the Audit Committee

The details providing the disclosure 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. No disclosure under this policy should be made knowing it to be false or with a mala fide intention. The employee / director making the disclosure will be termed as “Whistle Blower”. Investigation All disclosures reported under this policy will be thoroughly investigated by the whistle blower committee of the company. Whistle blower committee may, at its discretion, consider involving any investigators for the purpose of investigation. The member of the Whistle blower committee shall not be a part of discussion on the matter related to his/her own conduct. Investigation will be launched only after a preliminary review by the committee after establishing the fact that:

- ♣ The alleged act constitutes an improper or unethical activity or conduct, and
- ♣ 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. The decision to conduct an investigation taken by the whistle blower committee is by itself not an accusation and is to be treated as a neutral fact finding process. The outcome of the investigation may not support the view of the whistle blower that an improper or unethical act was committed. The identity of the whistle blower will be kept confidential and matter under investigation will also be kept confidential to the extent possible given the legitimate needs of law and the investigation. In cases where it deems fit that advice from the chairman of audit committee would be required to start / to conclude any investigation, the whistle blower committee may approach him and seek his advice.

Protection to the Whistle Blower: No unfair treatment will be meted out to a whistle blower 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 whistle blowers. Complete protection will, therefore, be given to whistle blowers 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 disclosure. The company will take steps to minimize difficulties, which the whistle blower may experience as a result of making the disclosure. Whistle blower may report any violation of the above clause to the whistle blower committee of the company, which shall investigate into the same and recommend suitable action to the management. The identity of the whistle blower 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 whistle blower.

Decision on Investigation Finding If an investigation leads the whistle blower committee to conclude that an improper or unethical act has been committed, then the committee will recommend to the management of the company, such disciplinary or corrective action as it may deem fit. Reporting Head internal audit shall submit a status report (including action taken by the management) to the audit committee on quarterly basis about all disclosures referred to whistle blower committee since the last report together with the results of investigations, if any. If the disclosure is made directly to the chairman of the committee, he shall submit the report to the audit committee.

Document Retention: All the documents relating to the investigation along with the results of the investigation relating thereto shall be retained by the company for a minimum period of eight years. Internal audit head will be the custodian of all these documents retained for the specified period, provided that custodian of documents relating to investigations on matters reported by a director shall be decided by the chairman of the Audit Committee.

Amendment: HMFL reserves its right to amend or modify this policy in whole or in part, at any time without assigning any reason whatsoever. Such amendment or modification may be intimated, from time to time, to all employees and directors through the Company's employee intranet portal or by any other appropriate means of communication.