

Vessel Warehousing Private Limited

WHISLEBLOWER POLICY

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WHISTLEBLOWER / VIGIL MECHANISM POLICY

DOCUMENT HISTORY AND VERSION CONTROL

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PREFACE

1. Vessel Warehousing Private Limited believes in conducting all affairs of its constituents in a fair and transparent manner, by adopting the highest standards of professionalism, honesty, integrity, and ethical behaviour. The organization is committed to comply with the laws and regulations to which it is subject. For this, it has put in place systems, policies, and processes to interpret and apply these laws and regulations in the organizational environment. These would help to strengthen and promote ethical practices and ethical treatment of all those who work in and with the organization. The organization's internal controls & operating procedures are intended to detect and prevent improper activities. However, even the best of systems and controls cannot provide absolute safeguards against irregularities, intentional and unintentional violations of the organization's policies.
2. *Clause 49 of the Listing Agreement between listed companies and the Stock Exchanges, highlights requirement for companies to establish a "Whistle Blower mechanism" for employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the in Vessel Warehousing Private Limited code of conduct or ethics policy.

*Note – This is applicable for Listed Entities

3. Whistleblowing is the disclosure about malpractice in the workplace, made by a member of staff including Directors ("Personnel") in Vessel Warehousing Private Limited in the manner provided under Section 177 of the Companies Act, 2013 and Rules made thereunder. All employees are encouraged to raise genuine concerns about possible improprieties in the conduct of in Vessel Warehousing Private Limited business, whether in matters of financial reporting or other malpractices, at the earliest opportunity and in an appropriate way.

OBJECTIVE/PURPOSE

1. The purpose of Whistle Blower policy (the "Policy") is to provide a framework to promote responsible and secure whistle blowing and accord protection to employees, who raise concern about possible improprieties within the in Vessel Warehousing Private Limited. However, the employees shall remain bound by the duty of confidentiality in the course of their employment and should not take up their personal grievances.
2. This Policy is designed to:
 - Support Vessel Warehousing Private Limited values
 - Ensure employees can raise concerns without fear of suffering retribution; and
 - Provide a confidential process for dealing with concerns and transparent way of reporting.

DEFINITIONS

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

“Code” in Vessel Warehousing Private Limited Code of Conduct

“Compliance Co-Ordinator” means Compliance in-charge appointed by the Board of Directors is known as Compliance Co-Ordinator.

“Whistle-blower” An individual employee, supplier, business associate or a customer of the organization, whomakes a protected disclosure, keeping the organization’s interests in mind.

“Employee” Every employee of the in Vessel Warehousing Private Limited (whether working in India or abroad), including any Director in the employment or on the Board (in the capacity of nominee/ additional/ independent director) of in Vessel Warehousing Private Limited.

“Protected Disclosure” Any communication made in good faith that discloses or demonstrates an intention or evidence of an ongoing spurious / unethical activity or any condition that may pre-empt occurrence of such activities

“Subject” A person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation

“Audit Committee” (as applicable): Constituted by the Board of Directors of the Group in accordance with Section 177 of the Companies Act, 2013 and read with Clause 49 of the Listing Agreement with the Stock Exchanges.

“Investigators” Persons authorized, consulted, or approached by the Director or Chairman of the Audit Committee (as applicable) - includes the auditors of in Vessel Warehousing Private Limited and the police.

“Senior Management” includes Directors and above, Company secretary and Chief Financial Officer.

SCOPE

The policy is an extension of the in Vessel Warehousing Private Limited Code of Conduct. The Whistle-blower’s role is that of a reporting party, with reliable information. He/ she is not required or expected to act as investigators or finder of facts. He/ she cannot determine corrective actions either. Whistle-blower does not have to obtain evidence in order to support his/ her information. His/ her role is simply to “Raise the Alarm”.

ELIGIBILITY

All Directors, employees, business associates, suppliers, or customers of the organization, are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the in Vessel Warehousing Private Limited. All contracts/MOUs with vendors, contractors, business associates, suppliers, customers etc. will have following wordings “in Vessel Warehousing Private Limited has an established whistle-blower mechanism in place and serious violations/issues can be raised by email to compliance_coordinator@xindustrialparks.com and compliance@xanderfunds.com.

INDICATIONS TO RAISE AN ALARM

1. A disclosure is only protected under in Vessel Warehousing Private Limited policy where it is a “qualifying disclosure” made in good faith and where the individual reasonably believes at the time that one or more of the “failures” listed below has been, is being or is likely to be committed, hereinafter referred as ‘Malpractice’:
 - a fraud
 - Corruption, bribery or blackmail
 - Procurement fraud
 - Conflict of interest
 - Matter is likely to receive media or public attention.
 - Inappropriate sharing of Vessel Warehousing Private Limited sensitive information / insider trading
 - Abuse of authority, breach of contract or negligence causing substantial and specific danger to public health and safety.
 - Manipulation of Vessel Warehousing Private Limited data/records or pilferation of confidential/propriety information.
 - Financial irregularities, including fraud, or suspected fraud or criminal offence
 - Deliberate violation of law/regulation (child labour, sexual harassment, etc.)
 - Wastage/misappropriation of Vessel Warehousing Private Limited funds/assets, breach of Code of Conduct and Business Ethics.
 - Serious violation of any organization-level policy, indicating that certain internal control points are weak
 - Exposes the organization to a significant monetary or non-monetary liability
 - A breach of a legal obligation
 - A miscarriage of justice
 - Deliberate concealment of information tending to show any of the above.

It is immaterial whether the relevant failure took place overseas, or where the law applying to the relevant failure was not of India.

The Vessel Warehousing Private Limited will treat any activity which culminates in one of these failures being committed very seriously. Internally there may be serious repercussions for any member who is involved in any such failing, and also against the X in Vessel Warehousing Private Limited from an external body, such as government authorities etc.

2. Exceptions:

- Any matter relating to employee’s grievances on terms and conditions of employment are to be reported to the relevant HR personnel.
- An ethical violation where the impact is not at the entity level are to be reported to the in Vessel Warehousing Private Limited s in Vessel Warehousing Private Limited.

3. Disqualifications:

The following instances would constitute a violation of the Whistle-blower Policy:

- Bringing to light personal matters regarding another person, which are in no way connected to the organisation.
- Any person reporting certain information which he/ she is not authorized to access
- Any abuse of protection provided under this policy will warrant disciplinary action and would be taken up with utmost sternness.
- Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide or malicious or Whistle Blowers who make 3 or more Protected Disclosures, which have been subsequently found to be frivolous, baseless, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. Further Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations

4. Remedial Action against Disqualifications:

Actions against such violations could range in their severity, if necessary, even extending up to termination of one's employment/ contract/ association with the organisation. In case of repeated frivolous/ mala fide complaints being filed by a director or an employee, the nominated director or audit committee (as applicable) may take suitable action against the concerned director or employee including reprimand

PRINCIPLES

1. All concerns raised will be treated fairly and properly.
2. Vessel Warehousing Private Limited will not tolerate the harassment or victimisation of anyone raising a genuine concern.
3. Any individual making a disclosure will retain his/her anonymity unless he/she agrees otherwise, or disclosure is required by law.
4. Vessel Warehousing Private Limited will ensure that no one will be at risk of suffering some form of retribution as a result of raising a concern, even if he/she is mistaken. Vessel Warehousing Private Limited does not however extend this assurance to someone that maliciously raises a matter that is known to be untrue.

GRIEVANCE PROCEDURE

If any employee believes reasonably and in good faith that malpractice exists in the workplace, then he or she should report this immediately to his or her own line manager. However, if for any reason he/she is reluctant to do so, then he/she should report his/her concerns to the Compliance Co-Ordinator.

Employees who have raised concerns internally, will be informed of who is handling the matter, how they can contact that person or if there is any further assistance required. in Vessel Warehousing Private Limited will give as much feedback as it can without any infringement of the duty of confidence owed by the in Vessel Warehousing Private Limited to someone else. Employees' identities will not be disclosed without prior consent. Where concerns cannot be resolved without revealing the identity of the employee raising the concern (e.g., if evidence is required in court), the in Vessel Warehousing Private Limited will enter into a dialogue with the employee concerned as to whether and how the procedure can carry on.

WHISTLEBLOWING PROCEDURES TO INTERNAL PARTIES

1. All Protected Disclosures concerning financial/accounting matters should be addressed to the Director (nominated) / Audit Committee (as applicable) who must also notify the Compliance Co-Ordinator
2. If any executive of the in Vessel Warehousing Private Limited other than Director / Audit Committee (as applicable) or the Compliance Co-Ordinator receives a Protected Disclosure, the same should be forwarded to the Director / Audit Committee (as applicable) or the Compliance Co-Ordinator for further appropriate action.
3. Protected Disclosures should preferably be reported in writing to ensure a clear understanding of the issues raised and should either be typed out or written in legible handwriting in English, Hindi, or regional language of the Whistle-blower's place of employment.
4. A disclosure should not be made to a Director if they are involved or believed to be involved in the failure. In this event, or if the member of Personnel making the disclosure is dissatisfied with the response that they receive they should contact the Compliance Co-Ordinator directly.
5. The Compliance Co-Ordinator must immediately report any disclosure made to him to the Directors / Audit Committee (as applicable) as appropriate (taking into consideration if a Director has been identified as possibly being involved).
6. All Protected disclosures will be investigated fully, and appropriate action will be taken. The in Vessel Warehousing Private Limited will also consider the ways in which procedures could be improved and

strengthened in order to prevent the reoccurrence of such offences or breaches.

7. The Protected Disclosure should be forwarded under a covering letter, which shall bear the identity of the Whistle Blower. For the purpose of providing protection to the Whistle Blower, he should disclose his/her identity only in the covering letter accompanying the Protected Disclosure.
8. The Director (nominated) / Audit Committee (as applicable) shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.
9. 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.
10. The in Vessel Warehousing Private Limited will take action against any member of Personnel wilfully making false or malicious allegations.
11. Any individual making a disclosure in accordance with these procedures will be supported by the in Vessel Warehousing Private Limited, and the matter may be dealt with confidentially if they so wish.
12. Supervisors, managers and/or Board members who receive the reports must promptly act to investigate and/or resolve the issue.
13. The Whistle-blower shall receive a report within five business days of the initial report, regarding the investigation, disposition, or resolution of the issue.

INVESTIGATION

1. All Protected Disclosures will be thoroughly investigated by the Compliance Co-Ordinator, Director / Audit Committee under the authorization of nominated Director or the Audit Committee (as applicable).
2. Director / Audit Committee (as applicable) may at their discretion, consider involving any other Investigators for the purpose of investigation. The decision to conduct an investigation 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 conclusion of the Whistle-blower that an improper or unethical act was committed.
3. The identity of a Subject and the Whistle-blower will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
4. 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.
5. Subjects shall have to co-operate with the Investigators to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
6. Subjects have right to consult with a person or persons of their choice, other than the Investigators or the Whistle-blower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings. However, if the allegations against the subject are not sustainable, then in the Vessel Warehousing Private Limited may see reason to reimburse such costs.
7. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with; and witness shall not be influenced, coached, threatened or intimidated by the Subjects. 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 wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
8. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the

bestinterest of the Subject and the in Vessel Warehousing Private Limited.

9. The investigation shall be completed normally within 45 days of the receipt of the Protected.

Disclosure.

INVESTIGATORS

1. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from Director/Audit Committee Chairman (as applicable) when acting within the course and scope of their investigation.
2. Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behaviour, and observance of legal and professional standards.
3. Investigations will be launched only after a preliminary review by the Director/ Audit Committee (as applicable)/Compliance Co-Ordinator as the case may be, which establishes 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.
 - Provided that such investigation should not be undertaken as an investigation of an improper or unethical activity or conduct.

REMEDIES

If an investigation determined that a reportable violation has occurred, the Director/ Audit Committee (as applicable) or Compliance Co-Ordinator shall recommend to the Vessel Warehousing Private Limited HR Head the following action to correct it:

- Any person found guilty of the violation will be subject to disciplinary action up to and including termination of employment.
- Appropriate procedures, policies and controls will be established in all departments to ensure early detection of similar violation.

Any third party found guilty of the violation, Senior Management will take necessary action against third party such as terminate contract, initiate legal proceedings etc. If Senior Management finds guilty of the violation, respective committee of the Group will take necessary action

SECRECY/CONFIDENTIALITY

The Whistle-blower, or everyone involved in the process shall:

- Maintain complete confidentiality/ secrecy of the matter
- The matter should not be discussed in social gatherings or with individuals who are not involved in the review or investigation of the matter.
- The matter should be discussed only to the extent or with the persons required for the purpose of completing the investigation.
- Ensure confidentiality of documents reviewed during the investigation is maintained.
- Ensure secrecy of the whistle-blower, protected disclosure, investigation team and witnesses assisting in the investigation is maintained.
- Keep the electronic mails/files under password protection

If anyone is found not complying with the above, he/ she shall be held liable for such disciplinary action as is considered fit by the Board of Group Entities.

VICTIMISATION/ PROTECTION OF WHISTLE BLOWER

1. Under in Vessel Warehousing Private Limited policy, Personnel making a protected disclosure in good faith are to be protected against victimisation.

2. Any other member of Personnel seeking to victimise an individual for their disclosure may face disciplinary action.
3. 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 Vessel Warehousing Private Limited, 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 practices 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.
4. The Vessel Warehousing Private Limited 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 Vessel Warehousing Private Limited will arrange for the Whistle Blower to receive advice about the procedure, etc.
5. The identity of the Whistle blower shall be kept confidential to the extent possible and permitted under law. The identity of the Whistle blower will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the Whistle Blower being disclosed, the Director/Audit Committee (as applicable) is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure.
6. Whistle-blowers are encouraged to immediately report any acts of retribution that have happened to them, due to the fact that they had made a disclosure of information.
7. Whistle Blower may report any violation of the above clause to the Compliance Co-Ordinator, who shall investigate into the same and recommend suitable action to the management.
8. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

REPORTING

1. The Compliance Co-Ordinator shall submit a report to the Director /Audit Committee (as applicable), every Quarter, containing the summary of all Complaints received from Whistle-blowers, Complaints/ reports that have been taken up for investigation, corrective actions recommended, status of implementation of corrective action and reason for delay, if any.
2. All documentation pertaining to the complaint including but not restricted to the investigation report, corrective action taken, and evidence will be maintained by the Compliance Co-Ordinator for a period of 8 years.
3. When possible and when determined appropriate by the Compliance Co-Ordinator, notice of any corrective action taken will be given to the person who submitted the concern or complaint.
4. An annual report with number of complaints received under the Policy and their outcome shall be placed before the Board.

PERIODIC REVIEW & EVALUATION

1. The Compliance Co-Ordinator shall monitor the effectiveness and review the implementation of this Policy, regularly considering its suitability, adequacy, and effectiveness. Any improvements identified shall be made as soon as possible.
2. This Policy needs to be reviewed by the Board of Directors at least on an annual basis. The Board of Directors reserves the right to amend and / or alter this policy anytime at its discretion. Any amendment or waiver of any provision of this Policy must be approved by the Board of Directors of the respective group entities. The decision of the Board of Directors shall be final and binding on the employees in the interpretation of the clauses of this policy