

NATIONAL STANDARD (INDIA) LIMITED	WHISTLE BLOWER POLICY	Policy Owner: Company Secretariat Approved by: Board of Directors on 25/01/2019. Revised on 12/07/2023
--	------------------------------	---

1. INTRODUCTION

National Standard (India) Limited (the “Company”) is committed to following the highest standards of business ethics and management practices in the conduct of its business. Towards this end the Company has adopted the Lodha Code of Conduct (“Code”) which lays down principles and standards that should govern the actions of the Company and its employees. Any violation of the Code would be a matter of serious concern for the Company. The Whistleblower Policy aims to provide a mechanism to ensure that concerns under the Code are properly raised, appropriately investigated and addressed and to provide avenues for Directors and employees and other stakeholders, including vendors, suppliers, contractors, customers, channel partners and other third parties and their representative bodies (collectively referred to as “Person(s)”), to raise concerns regarding illegal or unethical practices or violations, easily and free of any fear of retaliation or victimization. This Policy is applicable to the Company and all its subsidiaries.

The Policy complies with the requirements of the vigil mechanism as envisaged by Section 177 of the Companies Act, 2013 and the rules framed thereunder (the “Companies Act”). Further, Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) provides for a mandatory requirement for all listed companies to establish a mechanism to report genuine concerns to the Company.

2. DEFINITIONS

Unless otherwise specified in this Policy, the following terms shall bear the meanings respectively assigned to them herein.

- (a) **Audit Committee:** the term Audit Committee shall refer to the Audit Committee constituted by the Board of Directors of the Company in accordance with the Companies Act and SEBI Listing Regulations.
- (b) **Director:** Means every Director of the Company, past or present
- (c) **Employee:** Means and includes every bona-fide employee in the employment of the Company and its subsidiaries (whether working in India or abroad) including contractual employees and directors in the employment of the Company.
- (d) **Whistle Blower:** A Whistle Blower means any employee or other stakeholder who raises a concern in accordance with this Policy.

3. DUTY TO REPORT

Persons can raise concerns about an act or omission that:

- Is unlawful or is in breach of any law, statute or regulation or
- Is against the Company’s ethics policies or Code of Conduct or
- Falls below established standards and practices or
- Amounts to improper conduct, unethical behavior or suspected/actual fraud and criminal offences.

NATIONAL STANDARD (INDIA) LIMITED	WHISTLE BLOWER POLICY	Policy Owner: Company Secretariat Approved by: Board of Directors on 25/01/2019. Revised on 12/07/2023
--	------------------------------	---

4. RAISING A CONCERN

- 4.1** Any employee whether full-time, part-time, or external stakeholder may file a complaint or report a concern under this Policy. The complainant may be a victim or even an observer who is directly or indirectly impacted by such practices.
- 4.2** Full details of the alleged breach including location, date and time, persons involved, any witnesses and documents if available should be provided.
- 4.3** Anonymous complaints may also be investigated if there is some prima facie basis for such complaints but employees are encouraged to provide their identity for follow up discussions and for verification of the veracity of the complaint.
- 4.4** Complaints may be addressed to the Ombudsman in any of the following ways:
- Through dedicated secure telephone line 96199 93643
 - Through email at lodhaombudsman@gmail.com
 - In writing to:

The Ombudsman
National Standard (India) Limited,
Lodha Excelus, L 2, N M Joshi Marg,
Mahalaxmi, Mumbai 400 011
- 4.5** In exceptional cases, complaints may be addressed directly to the Chairman of the Audit Committee of the Board through email at nsilauditcommitteechairman@gmail.com

5. INVESTIGATION PROCESS

- 5.1** The Chairman of the Audit Committee shall forward all complaints received by him to the Ombudsman. The Ombudsman shall consult with the Chairman of the Audit Committee on such concerns.
- 5.2** Complaints under this Policy will be appropriately investigated and all information disclosed during the course of the investigation will remain confidential except as necessary for conducting the investigation and taking remedial action in accordance with applicable law.
- 5.3** Identity of the complainant will be kept confidential and disclosed on a strict “need to know” basis during the course of investigation.
- 5.4** Upon receipt of a complaint, the Ombudsman will make an initial enquiry to decide whether an investigation is appropriate and if so what form it should take. Some concerns may also be resolved by an agreed action without the need for investigation.
- 5.5** After the concern has been evaluated, the Ombudsman will write to the complainant acknowledging that the concern has been received and how it is proposed to be dealt with.
- 5.6** The individual against whom the complaint has been filed will also be given an opportunity to

NATIONAL STANDARD (INDIA) LIMITED	WHISTLE BLOWER POLICY	Policy Owner: Company Secretariat Approved by: Board of Directors on 25/01/2019. Revised on 12/07/2023
--	------------------------------	---

present his side of the case along with documentary support if available. If required, witnesses may be called upon to corroborate or provide additional information.

5.7 In case the concern does not fall within the ambit of the Whistle Blower Policy, the Whistle Blower shall be informed that the concern is being forwarded to the appropriate department/authority for further action, as deemed necessary.

5.8 The Company will take effective remedial action commensurate with the nature of offense. This action may include disciplinary action against the accused and also termination.

5.9 The concern shall be deemed as closed upon conclusion of the inquiry and disciplinary action, recovery proceedings, initiation of legal proceedings and reporting as required under law or policy.

6. CONFIDENTIALITY AND ANONYMITY

A Whistle blower may choose raise a concern under this Policy anonymously. However, employees are encouraged to disclose their identities while raising concerns under this Policy. This will assist in obtaining additional details or evidence as may be required during the inquiry. Identity of the complainant(s) shall be treated as confidential and shall not be disclosed. This would not have any impact on the employee's performance appraisal, assignment of work or other matters related to employment with the Company.

7. PROTECTION TO WHISTLE BLOWERS AGAINST RETALIATION, VICTIMIZATION OR HARASSMENT

Whistle Blowers shall be fully protected against reprisal, punishment, intimidation, coercive action, dismissal or victimization for reporting genuine concerns made in good faith even if not proven. Anyone who attempts to victimize any person who complains, cooperates or provides information/data relating to an investigation or complaint, is liable to face punitive action. Similarly, frivolous, false and malicious complaints will be treated with the utmost severity and the consequences may include dismissal or termination of service.

8. RECORD KEEPING

Records pertaining to all concerns and complaints under this Policy shall be kept confidential and maintained by the Ombudsman.

9. REPORTING

A report on concerns raised under this Policy and investigation outcome will be reported to the CEO. A summary report will be placed before the Audit Committee annually.

NATIONAL STANDARD (INDIA) LIMITED	WHISTLE BLOWER POLICY	Policy Owner: Company Secretariat Approved by: Board of Directors on 25/01/2019. Revised on 12/07/2023
--	------------------------------	---

10. POLICY ADMINISTRATION

Queries/clarifications under the Policy would be handled by the Ombudsman or any other person nominated by him for the purpose.

11. POLICY AMENDMENT

The Audit Committee or the Board of Directors of the Company may modify this Policy from time to time. Modification may be necessary, among other reasons, to maintain compliance with applicable laws or regulations and / or to accommodate organizational changes within the Company.
