

Blue Horizon Investments Limited

Whistle Blower Policy

2024-25 & onward

SUMMARY OF POLICY

Policy Name	Whistle Blower Policy
Regulations	Section 177 of the Companies Act, 2013 and Regulation 9A(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015
Latest Review Date	May 2024 and onwards
Review Cycle	Annually or in the event of any regulatory/ statutory changes
Approver	Board of Directors of Blue Horizon Investments Limited
Version	1.0

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1. OBJECTIVE

This Whistleblower Policy ('Policy') of Blue Horizon Investments Limited ("the Company") is aimed at establishing a vigil mechanism for its employees, Directors and other stakeholders to report genuine concerns in an appropriate manner without any fear of reprisal. The Policy is intended to encourage and enable reporting of any wrongdoing or actual/suspected fraud or any other unethical behaviour or practice related to a potential violation of the Company's Code of Conduct by following the procedure and manner given therein.

2. SCOPE

This Policy shall be applicable for all the units of the Company in India. Whistleblowers could be employees and Directors as well as third parties including vendors, suppliers, customers and shareholders or any other person who may wish to disclose / report a concern related to a potential Violation of the Company's Code of Conduct. The employees of the Company may also report instances of any leakage of Unpublished Price Sensitive Information in terms of SEBI (Prohibition of Insider Trading) Regulations.

3. DEFINITIONS

- i. **Code:** means the Company's Code of Conduct.
- ii. **Disciplinary Action:** means any action that can be taken on the completion of/during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.
- iii. **Employee:** means every resource on the permanent or temporary rolls or Management / Graduate Engineering trainees of the Company (whether working in India or Abroad).
- iv. **Investigation 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. It could be a group of individuals as well.
- v. **Patrons:** could be clients, contract manufacturers, packager's, analytical laboratories, vendors, suppliers, auditors, regulatory agencies or customers of the Company.
- vi. **Policy:** means the Whistle Blower Policy.
- vii. **Protected Disclosure:** is any communication, made in good faith by the Employee or the Patrons that discloses or demonstrates information that may indicate evidence towards unethical or improper activity and violation of the Code.
- viii. **Compliance Officer:** is a person, nominated/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 the result thereof. In the absence of appointed Compliance officer as under for any reason for a period beyond 30 days, such person shall act as Compliance Officer as the Board/Audit Committee may decide.
- ix. **Whistle Blower:** means a person making a Protected Disclosure under this Policy. Whistle Blowers could be Company's Employees or Patrons.

4. GUIDELINES

Anyone filing a complaint concerning a Violation or suspected Violation must act in good faith and have reasonable grounds for believing the alleged wrong doing / unethical activity. In this context, "good faith" means that one will

- i. provide all of the information one has;
- ii. Reasonably believes that the allegations are substantially true; and
- iii. Is not acting for personal gain.

Any allegation that turns out to be unsubstantiated or motivated or made maliciously or made knowingly it to be false and not under good faith will be viewed seriously and attract disciplinary action.

5. PROTECTION TO WHISTLE BLOWER

No unfair treatment shall be exhibited towards the Whistle Blower by virtue of his/her having reported a protected disclosure under this policy and the Company shall ensure that full protection has been granted to him/her under the circumstances that Whistle Blower provides complete identity, against:

- i. Unfair employment practices like retaliation, threat or intimidation of termination / suspension of services / contracts etc.
- ii. Direct or indirect abuse of authority to obstruct the Whistle Blower's right to continue performance of his/her duties/functions during routine daily operations, including making further Protected Disclosures under this Policy.

The Whistle Blower may also report any violation of the above clause to the Audit Committee directly, which may direct an investigation into the same and decide suitable Disciplinary Action against the concerned.

6. LIST OF EXCLUSIONS

The following types of complaints will ordinarily not be considered and taken up:

- i. Matters pending before judiciary or sub judiciary body and like other body;
- ii. Complaints that are immaterial or frivolous in nature;
- iii. Complaints that are vague;
- iv. Old matters where details or records are not available;
- v. Matters related to service matters or personal grievance (e.g. increment, promotion, appraisal, etc.);
- vi. Any customer/ product related grievance

7. PROCEDURES

Every person who chooses to report under this Policy is expected to have read and understood the provisions thereof and abide by it. It is expected and recommended that any person who wishes to report, do so after gathering adequate facts/ data to substantiate the Violation and not complaint merely based on hearsay or rumour.

In general, reporting procedure shall be as below:

Any employee, director or third party can communicate any Violation or suspected Violation to the Chairman of the Audit Committee.

The whistleblower must disclose his/ her identity in the communication. Concerns expressed anonymously may not be investigated as it would not be possible for the Company to interact with the whistleblower.

For effective investigation of the Violation or suspected Violation, the whistleblowers should submit the complaint or Violation to the Company directly and not publicize the same. Violations or suspected Violations should be submitted on a confidential basis with the Company.

It shall not be mandatory for Compliance Officer to investigate any or all complaints or Violations reported under this Policy and the same shall be treated in line with the authenticity, gravity of the matter and Company policy/ practice in this regard.

8. INVESTIGATION

1. Investigations will be launched only after a preliminary review which establishes that:
 - i. The alleged act constitutes an improper or unethical activity or conduct, and
 - ii. Either the allegation is supported by information specific enough to be investigated, or matters that do not meet this standard may be worthy of management review.
2. The type of investigation will depend upon the nature of the concern. The matters raised may be:
 - i. Investigated internally
 - ii. Referred to an external Investigator- only if so decided by the Audit Committee
3. The investigation is to be treated as a neutral fact-finding process.
4. The outcome of the investigation may or may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
5. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure and any delay beyond 45 day will be justified in the investigation report.

9. DOCUMENTATION & REPORTING

The Compliance officer will make a detailed written record of the Protected Disclosure. The record will include:

- i. Facts of the matter
- ii. Whether the same Protected Disclosure has been raised previously, and if so, the outcome thereof.
- iii. Whether the same Protected Disclosure has been raised previously against the same Investigation Subject.
- iv. The financial/other loss, which has been incurred/would have been incurred, by the Company.
- v. Findings of The Compliance officer
- vi. Impact analysis (if applicable).
- vii. The recommendations of the Compliance officer on disciplinary/other action(s).
- viii. The timeline for final decision of investigation (maximum 45 days).

10.DECISION

If an investigation leads the Compliance officer to conclude that an improper or unethical act has been committed, he/she shall report the same to the Audit Committee, which shall decide such disciplinary/corrective actions as the Committee may deem fit.

Any disciplinary/corrective action initiated against the Investigation Subject as a result of the findings of an investigation shall adhere to the applicable personnel conduct and disciplinary procedures.

11.RETENTION OF DOCUMENTS

The Audit Committee shall submit a report to the Board of the Company on a regular basis about all Protected Disclosures referred to them together with the results of the investigation, if any.

The related documents need to be preserved for minimum of five years from the date of final reporting.

12.AMENDMENT

Any change in the Policy shall be approved by the Board of Directors of the Company. Any amendment in the statutory/regulatory guidelines shall prevail and necessary amendment shall be carried out at a subsequent date in the Policy. The Board of Directors of the Company shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, subject to applicable laws in force. Further, the statutory/regulatory guidelines as prescribed shall prevail in the event of any amendments or requirements not incorporated in the Policy.

13.POLICY SEVERABLE

This Policy read with the provisions of Companies Act, 2013 constitutes the entire document in relation to its subject matter. In the event that any term, condition or provision of this Policy being held to be a violation of any applicable law, statute or regulation, the same shall be severable from the rest of this Policy and shall be of no force and effect, and this Policy shall remain in full force and effect as if such term, condition or provision had not originally been contained in this Policy.