

WHISTLE BLOWER POLICY

Objective

This Whistleblower Policy (**'Policy'**) of Shree Cement Ltd. (**'SCL'/'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 Policy on Ethics, Transparency and Accountability and Code of Conduct (collectively called "**Violations**") by following the procedure and manner given therein.

Coverage

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 Policy on Ethics, Transparency and Accountability and 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 The employees of the Company may also report instances of any leakage of Unpublished Price Sensitive Information in terms of SEBI (Prohibition of Insider Trading) Regulations.

Complainant to report in good faith

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.

Protection of Whistle Blowers

The mechanism and process in this Policy is designed to offer protection to the whistleblowers provided that the disclosure made / concern raised / allegations made by a whistleblower is in good faith and the alleged action or non-action, constitutes a genuine and serious breach of what is laid down in Company's Ethics, Transparency and Accountability Policy and Code of Conduct.

The Company is against any kind of discrimination, harassment, victimization or any other unfair employment practice adopted against whistleblowers. It is committed to provide protection to whistleblowers against any unfair practices like retaliation, threat or intimidation, termination/ suspension of service, disciplinary action or the like, including any direct or indirect use of authority to obstruct the whistleblower's right to continue to perform his/her duties/functions in a free and fair manner.

However, this Policy may not be used as a defence by an employee against whom an adverse personnel action has been taken for legitimate reasons. It shall not be a violation of this Policy to take disciplinary action against an employee, whose conduct or performance warrants that action, separate and apart from that employee making a complaint under this Policy.

Compliance Officer

SCL's Compliance Officer is the person nominated under this Policy for implementing the provisions of this Policy. Additionally, Senior Management of the Company, from time-to-time, may nominate any one or more officers of the Company to act as Compliance Officer(s) for this purpose. Compliance Officer(s) shall be responsible for investigating the reported Violations and resolving complaints reported to them. Any major Violation as deemed

appropriate by the Compliance Officer(s) shall be reported to the Audit Committee of the Board which shall address all such reported concerns/ complaints.

List of exclusions

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

1. Matters pending before judiciary or sub judiciary body and like other body;
2. Complaints that are immaterial or frivolous in nature;
3. Complaints that are vague;
4. Old matters where details or records are not available;
5. Matters related to service matters or personal grievance (e.g. increment, promotion, appraisal, etc.); or
6. Any customer/ product related grievance

Reporting Procedure

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 Compliance Officer appointed under this Policy by addressing a letter to him at Shree Cement Ltd., Bangur Nagar, Beawar 305901, Distt. Ajmer, Rajasthan or sending an e-mail at whistleblower@shreecement.com.
- In exceptional cases the complainant can directly report his / her complaint to the Chairperson of the Company's Audit Committee. Details of the Chairperson of Audit Committee are available on the Company's website.
- 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 publicise 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.

Investigations of reported Violations

All Violations or suspected Violations reported under this Policy shall be reviewed by the Compliance Officer. The investigation shall be carried out by following principles of natural justice.

Guidelines for communication and implementation of this policy

A communication mechanism will be implemented to create awareness about this Policy with the employees of the Company.

Amendment

The Company reserves the right to rescind, amend or modify this Policy in whole or in part, at any time without assigning any reason.