



**WHISTLE BLOWER POLICY**

**OF**

**LLOYDS METALS AND ENERGY LIMITED**

**(CIN: L40300MH1977PLC019594)**

**Registered Office:** Plot No A 1-2, MIDC Area Ghugus Chandrapur,  
Maharashtra – 442505  
Tel.: 07172-285103/398

**Corporate Office:** A-2, 2<sup>nd</sup> Floor, Madhu Estate, Pandurang Budhkar  
Marg, Lower Parel, Mumbai 400 013  
Tel.: 022-6291 8111.

**This Policy shall be effective from March 16, 2023**

**This “Whistle Blower Policy”** of Lloyds Metals and Energy Limited (“LMEL”) has been established / adopted / approved by the Audit Committee of the Board of Directors of LMEL in its Meeting held on January 21, 2015 and has been amended at the Board Meeting held on 25th April, 2020 and further amended in the Board Meeting held on 13<sup>th</sup> August, 2022 and further in the Board Meeting held on 16<sup>th</sup> March, 2023 in terms of the provisions of Section 177 of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of the Board & its Powers) Rules, 2014 read with Regulation 22 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended from time to time, which requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for its Directors and Employees, to report genuine concerns, and to freely communicate their concerns about illegal or unethical practices.

The Vigil Mechanism shall provide for adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the chairperson of the audit committee in appropriate or exceptional cases.

**1. SCOPE:**

The Whistle blower's role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case. Whistleblowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Ethics Counsellor or the Chairman of the Audit Committee or the Investigators.

**2. PURPOSE:**

The purpose of Whistle Blower Policy is to allow the Directors and employees to raise concerns about unacceptable improper practices and/or any unethical practices and/or other genuine concerns being followed in the organization without the employees being necessarily required to inform their superiors and to create awareness amongst employees to report instances of leak of unpublished price sensitive information.

**3. POLICY INTENTION:**

This Policy is intended to check that whenever any unacceptable/improper practice and/or any unethical practice and/or any instances of leak of unpublished price

sensitive information and/ or any other genuine concern is reported by a Director or an employee, proper action is taken to check such practice/wrongdoing and the concerned Director or employee is protected / safeguarded against any adverse action and/or any discrimination and/or victimization for such reporting.

#### **4. PROTECTION:**

All the Directors and employees shall be protected / safeguarded from any adverse action for reporting any unacceptable/ improper practice and/or any unethical practice or frauds or violation of any law, rule or regulation and/or any other genuine concern, so long as the Director employee:-

- a. Reports in good faith his/her belief that there is waste of the company's funds;
- b. Reports in good faith the violation or suspected violation of a law, rule or regulation;
- c. Participates in or gives information in an investigation, hearing, court proceeding, legislative or other inquiry, or other administrative review;

The Company is forbidden from taking any adverse action against a Director or an employee for exercising the rights as listed above. Examples of adverse action are given below:

- Removal of a Director
- Discharging the Employees
- Threatening the Director or employee;
- Discriminating against the Director's directorship or employee's employment.

To the degree practicable and allowed by law, the whistle blower's identity must be kept private. Whistle blowers are warned that circumstances outside the whistle blower officer's control could lead to the disclosure of their identity (e.g. during investigations carried out by Investigators).

#### **5. PROCESS:**

Any Director who has a genuine complaint or concern about any fraud or violation of any law, rule or regulation or unacceptable/improper practice and/or any unethical practice may complain about this to the designated person to attend to whistle-blowers as mentioned herein below or to the Audit Committee or its Chairperson.

Any employee who has a genuine complaint or concern about any fraud or violation of any law, rule or regulation or unacceptable/improper practice and/or any unethical practice may complain about this to his superior or to the designated person to attend to whistle-blowers as mentioned herein below or to the Audit Committee or its Chairperson.

## **6. WHISTEL BLOWING OFFICER AND RESPONSIBILITIES**

The Company Secretary of the Company has been appointed as the “Whistle Blowing Officer” who can be contacted in writing at A-2, 2<sup>nd</sup> Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai 400013 or on telephone at 022-6291 8199 or on email at tdshah@lloyds.in.

He / She shall be responsible for the following functions:

- a. To receive and record any complaints under this policy.
- b. To ensure confidentiality of any “Whistle Blowing” complainant who requests that his/her complaint be treated in confidence.
- c. To prepare a report of any whistle blowing complaint and send the report promptly to the Audit Committee Members. A copy of the report shall be simultaneously sent to the Managing Director and/or Executive Director for investigation. The Managing Director / Executive Director, after investigation, shall place a report to the Audit Committee for discussion and decision. The Audit Committee Members shall then discuss the same and take necessary action.
- d. The Whistle Blowing Officer shall communicate the Audit Committee’s decision to the complainant for his/her information.

Employees / Directors are also free to communicate their complaints directly to the Audit Committee Members or Chairperson thereof without involving the Whistle Blowing Officer. They can communicate their complaints to Chairman of the company and member of the Audit Committee Mr. Mukesh Gupta.

## **7. AMENDMENT:**

Without providing any justification, the Company has the right to change or amend this Policy in whole or in part at any time. However, unless the Employees and directors are notified in writing, no such addition or modification will be enforceable against them.