

Policy Manual

WHISTLEBLOWER POLICY / VIGIL MECHANISM

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Whistleblower Policy

PURPOSE:

The purpose of the Whistleblower Policy is to provide a secure and confidential framework for employees, stakeholders, and other associates to report any unethical or illegal activities within Jagsonpal Services Limited without fear of retaliation. A policy has been put in place to ensure any concerns raised regarding any misconduct or improper state of affairs or circumstances in relation to the Company's business are dealt with effectively, securely, and appropriately.

This Policy is framed in accordance with Section 177(9) and 177(10) of the Companies Act, 2013, read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

SCOPE:

This policy applies to all employees, including the

- full-time
- part-time, associates, Director, contractor (including sub-contractors and employees of contractors), Supplier (including employees of suppliers), Consultant, staff employed at every seniority level, relatives, dependents, spouse, or dependent of a spouse if any of the listed individuals are at Jagsonpal Services Limited in India. This policy will apply to all departments.

POLICY STATEMENT:

The Whistleblower Policy reflect the Company's commitment to ensuring corporate compliance and promoting an ethical corporate culture by upholding the highest standards of fair dealing, honesty, and integrity in our business activities.

DEFINITIONS:

A Whistleblower is any individual, including employees and stakeholders, who voluntarily reports unethical, illegal, or inappropriate conduct within the company that may negatively impact the company, its employees, shareholders, or the public.

Reportable Conduct is any conduct which is:

- a. Dishonest, fraudulent or corrupt;
- b. Illegal (such as theft, dealing in or use of illicit drugs, violence or threatened violence and criminal damage to property);
- c. Unethical includes any breach of the Company's policies, such as the Code of Conduct;
- d. Oppressive or grossly negligent;
- e. Potentially damaging to the Company, its employees or a third party;
- f. Misconduct or an improper state of affairs;
- g. A danger, or represents a danger to the public or financial system;

- h. Harassment, discrimination, victimisation or bullying.
- i. Unsafe workplace practices or breaches of occupational safety and health standards.

For the avoidance of doubt, Reportable Conduct does not include personal work-related grievances.

A personal work-related grievance is a grievance about any matter in relation to a staff member's current or former employment, having implications (or tending to have implications) for that person personally and that do not have broader implications for the Company.

Examples of personal work-related grievances are as follows:

- a. An interpersonal conflict between the staff member and another employee;
- b. A decision relating to the engagement, transfer or promotion of the staff member;
- c. A decision relating to the terms and conditions of engagement of the staff member;
- d. A decision to suspend or terminate the engagement of the staff member, or otherwise to discipline the staff member.

Personal work-related grievances should be reported to your manager or in accordance with the Company's Grievance / Code of Conduct Policy.

MAKING A DISCLOSURE:

You may make a report or disclosure under this policy if you have reasonable grounds to believe that a Company director, officer, employee, contractor, supplier, consultant, or other person who has business dealings with the Company has engaged in conduct, namely Reportable Conduct.

Any disclosures that do not fall within the definition of Reportable Conduct will not qualify for protection under this policy. It will be at the Company's discretion whether it considers there is a reasonable suspicion that the Reportable Conduct is occurring and/or whether the conduct constitutes "misconduct or improper state of affairs" under the policy.

The Company relies on its employees to maintain a culture of honest and ethical behaviour. Accordingly, if you become aware of any Reportable Conduct, it is expected that you will make a disclosure under this policy.

There are several ways in which you may report or disclose any issue or behaviour that you consider to be Reportable Conduct.

Internal Reporting: You may disclose any Reportable Conduct to the Whistleblower Protection Officers listed below:

- Company Secretary & Compliance Officer
- Chairperson of Audit Committee

The vigil mechanism shall provide direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases, in accordance with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

You can make a disclosure outside of business hours by contacting the above Whistleblower Protection Officers via email – whistleblower@jagsonpal.co.in

In case a disclosure needs to be sent by letter, it can be sent to

Jagsonpal Services Limited

Office No. 2, B Wing, 4th Floor, Silver Utopia,
Chakala, Cardinal Gracious Road,
Andheri East, Airport (Mumbai), Mumbai – 400099 Maharashtra

You are also encouraged to contact the above Whistleblower Protection Officers to obtain any additional information you may require before making a disclosure or for any clarification regarding this policy.

If you are unable to use any of the above reporting channels, a disclosure can be made to an “eligible recipient” within the Company. Eligible recipients include:

- a. Officers;
- b. Directors;
- c. Senior Managers;
- d. Auditor or member of an audit team conducting an audit of the Company;
- e. Actuary.

The Whistleblower Protection Officer or eligible recipient will safeguard your interests and will ensure the integrity of the reporting mechanism.

REPORTING PROCEDURES:

Reports should include as much detail as possible, including the nature of the misconduct, individuals involved, dates, location, and any supporting evidence, including the following:

- i) Brief details of the malpractice found or discovered,
- ii) Name of the alleged wrongdoer,
- iii) Evidence, if any, to support the allegation,
- iv) Remedial actions required to be taken,
- v) Any other relevant details.

The person making the said disclosure may disclose his / her identity to the Whistleblower Protection Officers. The identity of the person reporting the malpractice will be kept confidential if the same is provided with a condition to keep it anonymous.

All reports and the identity of the whistleblower will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

When making a disclosure, you may do so anonymously. Anonymous complaints shall be accepted; however, the Audit Committee / Whistleblower Protection Officer may determine the extent and manner of investigation based on the adequacy and credibility of information provided.

List of exclusions

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

- a. Complaints that are illegible, if handwritten
- b. Complaints that are trivial or frivolous in nature
- c. Matters which are pending before a court of Law, State, National Human Rights Commission, Tribunal, or any other judiciary or sub-judiciary body
- d. Any matter that is very old from the date on which the act constituting the violation is alleged to have been committed
- e. Issue raised relates to service matters or personal grievance (such as increment, promotion, appraisal, etc), also any customer/product-related grievance.

INVESTIGATION:

The Company will investigate all matters reported under this policy as soon as practicable after the matter has been reported. The Whistleblower Protection Officer will investigate the matter and, where necessary, appoint an external investigator to assist in conducting the investigation. All investigations will be conducted in a fair, independent and timely manner, and all reasonable efforts will be made to preserve confidentiality during the investigation.

If the report is not anonymous, the Whistleblower Protection Officer or external investigator will contact you, by your preferred method of communication, to discuss the investigation process and any other matters that are relevant to the investigation.

Where you have chosen to remain anonymous, your identity will not be disclosed to the investigator or to any other person, and the Company will conduct the investigation based on the information provided.

Where possible, the Whistleblower Protection Officer will provide you with feedback on the progress and expected timeframes of the investigation. The person against whom any allegations have been made will also be informed of the concerns and will be provided with an opportunity to respond (unless there are any restrictions or other reasonable basis for not doing so).

To the extent permitted by law, the Whistleblower Protection Officer may inform you and/or a person against whom allegations have been made of the findings. The Company will document the findings in a report; however, any report will remain the property of the Company and will only be shared with you or any person against whom the allegations have been made if the Company deems it appropriate.

Safeguards against victimization of 'Individual' who avails this mechanism: The Company / Designated Officer shall ensure that this mechanism works smoothly and ensure that: No employee or stakeholder who reports a concern in good faith under this Policy shall be subject to any form of harassment, retaliation, victimization, discrimination, or adverse employment action. Any such retaliation shall be treated as a serious violation of this Policy and shall result in disciplinary action.

All the procedures undertaken in this mechanism are confidential.

Maintenance of Records: The following records shall be kept at the registered office of the Company:

- i) Documents relating to disclosures,
- ii) Documentary evidence,
- iii) Reports of initial scrutiny, investigation,
- iv) Disciplinary/remedial actions directed by the Audit Committee,
- v) Any other relevant matter.

Disclosures and Reporting: The Company shall disclose the details of the vigil mechanism on its website and in the Board's Report / Annual Report in accordance with the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The persons to whom this mechanism is applicable are made aware of the mechanism, and the same will also be mentioned in the Board's report of the Company as per provisions of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and SEBI (LODR) Regulations, 2015 and rules made thereunder, as amended from time to time. A report on the matters investigated under this mechanism and the number of complaints received, disposed of and pending shall be placed before the Audit Committee for its review. The Audit Committee shall oversee the vigil mechanism and shall periodically review its functioning, along with corrective actions taken.

The Audit Committee shall have authority to obtain outside legal or professional advice and shall have unrestricted access to all relevant information, records, and personnel.

Knowingly making false or malicious complaints shall be treated as misconduct.

RESPONSIBILITIES:

Employees and Stakeholders: All parties are responsible for reporting misconduct and supporting the investigation process.

Management and Supervisors: Managers must ensure the policy is upheld and foster a culture where employees feel safe to report concerns.

Audit Committee:

- Oversight of the vigil mechanism
- Review of complaints and investigation outcomes
- Ensuring adequate protection to whistleblowers
- Recommending corrective and disciplinary actions

POLICY REVIEW:

This Whistleblower Policy is subject to periodic review and may be amended as necessary to ensure its relevance and effectiveness in alignment with company objectives and regulatory requirements. The management reserves the right to change the policy if and when needed.

DISCLAIMER:

The provided information, while authoritative, is restricted to Jagsonpal Services Limited only. Management has the right to change and modify this policy.

The Whistleblower policy is meant to provide general guidelines and should be used as a reference. It may not take into account all relevant local, state, or federal laws and is not a legal document.

FORM FOR REPORTING VIOLATION

Please select the applicable incident type(s) from the list below that best describe the issue(s) you are reporting. Please tick all that applies:

- Misappropriation of company assets or resources
- Conflict of interest
- Inappropriate sharing of confidential information
- Financial fraud of any nature
- Non-adherence to safety guidelines
- Inaccurate financial reporting
- Bribery & Corruption
- Insider trading, including instances of leak or suspected leak of Unpublished Price Sensitive Information (UPSI)
- Other forms of Harassment – Victimization, Bullying, Discrimination, etc.
- Social Media Usage
- Misuse of authority
- Concurrent employment
- Others (Please specify): _____

Please provide details of the Subject(s) Involved

Name(s) of the Individual(s) Involved (if known):

Position(s)/Department(s) of Involved Individual(s):

Details of Incident:

Date of Incident (or Date Discovered): (Please provide a speculative date if you do not know the exact date)

Please confirm the location of the incident

How did you find out about this incident?

How long has this been occurring for?

- Less than a month
- 1-6 months
- 6-12 months
- Greater than 12 months

Please provide a detailed description of the incident. To enable your company to act on your complaint, you are requested to provide specific information. Where possible, please include names, location, date, time, etc. Please note that this field is limited to 5,000 characters.

Is anyone else aware of this incident?

- Yes
- No

Is there any additional information that would facilitate the investigation of this matter?

- Yes

No

Do you have any evidence in support of your allegations?

Yes

No

Supporting Evidence

Documents, Files, or Physical Evidence Available:

(Please list or attach any relevant documents or files if submitting electronically.)

Have you reported this incident to anyone in the company?

Yes

No

Have you previously reported this incident? Yes No

If yes, to whom? _____

Outcome (if any): _____

Date:

Location:

Name of the Person reporting (optional):

Department (if applicable):

Contact Information (incl. email optional):