



**APL APOLLO TUBES LIMITED'S**  
**VIGIL MECHANISM / WHISTLE BLOWER POLICY**

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## 1. PREAMBLE

Section 177(9) of the Companies Act, 2013 (**"the Act"**) read with Rule 7 of the Companies (Meeting of the board and its Power) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (**"SEBI Listing Regulations"**), a listed entity is required to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed.

Accordingly, in compliance of the abovementioned statutory requirements, the Board of Directors framed the 'VIGIL MECHANISM / WHISTLE BLOWER POLICY'.

## 2. GENERAL

The Board of Directors of the APL Apollo Tubes Limited (**"the Company"**) are committed to maintain the highest standard of honesty, openness and accountability. The Company intends to prevent the occurrence of any practice not in compliance with its Code of Conduct thus establishing a vigil mechanism enabling Directors and Employees to report their genuine concerns or grievances through this Whistle Blower Policy. This Policy will also enable the other Stakeholders to freely communicate their concerns about illegal or unethical practices in the Company.

Through this Policy, the Directors and Employees are not only encouraged but required to report their genuine concerns and grievances including those related to unethical behavior, actual or suspected fraud, violation of the Company's Code of Conduct or leak of Unpublished Price Sensitive Information.

## 3. DEFINITIONS

**a. Whistle blowing** is defined as:

"the deliberate, voluntary and protected disclosure of individual or organisational malpractice by a person who has or had privileged access to data, events or information about an actual, suspected or anticipated wrong doing within or by the organisation that is within its ability to control."

**b. Code** means Code of Conduct for Directors & Senior Management Personnel.

**c. Whistleblower/Complainant** includes any Director, Employee or any other Stakeholder making a Protected Disclosure under this Policy.

**d. Vigilance Officer/Vigilance Committee or Committee** is a person or Committee of persons, nominated/appointed to receive disclosures from Complainant(s), maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Complainant the result thereof.

**e. Protected Disclosure** means any communication made in good faith that discloses or demonstrates information that may evidence towards genuine concern(s) or

grievance(s) including those related to unethical behaviour, actual or suspected fraud, violation of the Code or leak of Unpublished Price Sensitive Information and any communication made by any other Stakeholder about illegal or unethical practices, etc.

**f. Subject** means a person or group of persons against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation under this Policy.

**g. unpublished price sensitive information (UPSI) means** any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: –

- i. financial results;
- ii. dividends;
- iii. change in capital structure;
- iv. mergers, de-mergers, acquisitions, delistings, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
- v. changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- vi. change in rating(s), other than ESG rating(s);
- vii. fund raising proposed to be undertaken;
- viii. agreements, by whatever name called, which may impact the management or control of the company;
- ix. fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- x. resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- xi. admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- xii. initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report
- xiii. action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- xiv. outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- xv. giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- xvi. granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

**Explanation 1-***For the purpose of sub-clause (ix):*

a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Explanation 2-***For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.*

#### **4. RESPONSIBILITY STATEMENT**

In most cases, the employees are the first to realize the instances of impropriety and the facts relating to the unethical behaviour, actual or suspected fraud, violation of the Code or leak of Unpublished Price Sensitive Information and any communication made by any other Stakeholder about illegal or unethical practices, etc. However, due to various reasons which include indifference to the issue, fear of reprisal or just plain non-clarity on the issue, such instances go unreported. While the Company on its part does not tolerate any malpractice, impropriety, statutory non-compliance or wrongdoing, this Policy shall ensure that the employee is empowered to pro-actively bring out such instances without fear of reprisal, discrimination or adverse employment consequences.

This Policy is intended to encourage and enable employees and others to raise serious concerns within the Company prior to seeking resolution outside the Company. It is however not intended to question financial or business decisions taken by the Company nor should it be used to reconsider any matters, which have already been addressed pursuant to disciplinary or other procedures of the Company. This Policy shall not cover career related or other grievances.

#### **5. SCOPE**

- a. The procedures stated in the policy will help the Stakeholders particularly Directors and Employees to make a Protected Disclosure.
- b. Protected Disclosure will be appropriately dealt with by the Ombudsperson or the Chairman of the Audit Committee, as the case may be.
- c. The Company provides necessary safeguards to all complainant for making Protected Disclosures in good faith, in all the areas mentioned in this Policy.

- d. The Complainant's role is to make Protected Disclosure. 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. The Complainant does not have to obtain evidence in order to support their information. Their role is to 'raise the concern'.
- e. Complainant should not act on his/her own in conducting any investigative activities, nor does he/she has a right to participate in any investigative activities other than as requested by the chairman of the Audit Committee, Ombudsperson or the Investigator.

## 6. ELIGIBILITY

All Directors and Employees and other Stakeholders of the Company are eligible to make Protected Disclosure(s) under the Policy.

## 7. PROCEDURE

All Protected Disclosures should be reported in writing by the complainant . upon becoming aware of the same and should either be typed or written in a legible handwriting in English.

The Protected Disclosure should be submitted under a letter signed by the complainant in a closed and secured envelope and should be super scribed as **"Protected Disclosure under the Whistle Blower policy"** or sent through email with the subject **"Protected Disclosure under the Whistle Blower policy"**.

If such disclosure is not super scribed and closed as mentioned above, it will be dealt with as if a normal disclosure.

All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the Chairman of the Audit Committee in exceptional cases.

The contact details of the Vigilance Officer are as under:-

Name and Address – Mr. Pankaj Sharma, CHRO APL Apollo Tubes Limited, SG Centre, Plot No. 37-C, Block-B, Sector-132, Noida, Distt. Gautam Budh Nagar, U.P.-201301

Email- [vigilanceofficer@aplapollo.com](mailto:vigilanceofficer@aplapollo.com)

The Chairman, Audit Committee, C/o the Company Secretary, APL Apollo Tubes Limited, SG Centre, Plot No. 37-C, Block-B, Sector-132, Noida, Distt. Gautam Budh Nagar, U.P.-201301

Email- [chairmanacb@aplapollo.com](mailto:chairmanacb@aplapollo.com)

The Complainant may also choose to be anonymous and can therefore make a Protected Disclosure with disclosing his/her details. However, it may sometimes be difficult or even impossible to thoroughly investigate the Protected Disclosures that are made

anonymously. The Complainant is, therefore, strongly encouraged to share his/ her identity when making the Protected Disclosure.

In case of anonymous Protected Disclosure, Vigilance Officer or the Chairman of the Audit Committee, as the case may be, shall examine the possible intentions and genuineness of the Protected Disclosure in advance before going ahead with the investigation.

## **8. INVESTIGATION**

The Chairman of the Audit Committee on receipt of the Protected Disclosure shall forward the same to the Vigilance officer for necessary action. The Vigilance Officer on receipt of any Protected Disclosure shall carry out a preliminary investigation to ascertain the genuineness of the Protected Disclosure. In case the Vigilance officer is satisfied with the genuineness of the Protected Disclosure, then he will proceed to investigate the same. In case the Vigilance officer is not satisfied with the genuineness of the Protected Disclosure, then with the permission of the Chairman of the Audit Committee, he can dispose of the compliant without any investigation

The Vigilance Officer will carry out an investigation either himself or by involving any other Officer of the Company/ Committee constituted for the same /an external agency before submitting such report to the Audit Committee of the Company.

The Vigilance Officer shall complete the investigation within 60 days of receipt of the compliant. Any extension to the said time limit, can be obtained from the chairman of the Audit Committee.

The Vigilance officer shall submit the report of the investigation to the Audit Committee. The Audit Committee, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other/additional Officer of the Company and/or Committee and/ or an external agency for the purpose of investigation.

The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact finding process.

Any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern /interest forthwith and shall not deal with the matter.

## **9. DECISION AND REPORTING**

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit. Provided in case of complaints involving monetary value of less than Rs 1 crore, the disciplinary or corrective action shall be taken by the Audit Committee

Any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures/ policies of the Company.

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

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Vigilance Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

## **10. CONFIDENTIALITY**

The complainant, Vigilance Officer, Members of Audit Committee, the Subject and everybody involved in the process shall, maintain confidentiality of all matters under this Policy, discuss only to the extent or with those persons as required under this policy for completing the process of investigations and keep the papers in safe custody.

Similarly, the identities of the complainant, Subject and the documents related to Protected Disclosure and investigation thereof shall be treated with confidentiality at all times and shall only be disclosed to the investigating team for facilitation of proper investigation, if required.

## **11. PROTECTION**

No unfair treatment will be meted out to a Complainant by virtue of his/ her having reported a Disclosure under this policy. Adequate safeguards to the complainant(s) shall be provided against:

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

The Complainant may also report any violation of the above clause to the Chairman of Audit Committee, who may direct an investigation into the same and decide suitable disciplinary action against the concerned party.



## **12.DISQUALIFICATIONS**

While it will be ensured that genuine Complainants are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Complainant knowing it to be false or bogus or with a mala fide intention.

In case where, the Complainant, who make any Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, the Audit Committee may take suitable action against such complainant .

## **13.ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE**

The Complainant shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

## **14.COMMUNICATION**

Directors and Employees shall be informed of the Policy by publishing on the notice board and the website of the Company.

## **15.RETENTION OF DOCUMENTS**

All documents related to the reporting, investigation under this policy and/or related to enforcement of this policy shall be kept in record for a minimum period of five (5) years from the date of receipt of complaint.