

NAMAN INDUSTRIES PROXIMA LIMITED

VIGIL MECHANISM AND WHISTLE BLOWER POLICY

Pursuant to Regulation 22 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

{As recommended by the Audit Committee and approved by the Board of Directors of the company in the board meeting held on August 22nd, 2025}

1. PREAMBLE:

The Board of Directors (the **"Board"**) of Naman Industries Proxima Limited (the **"Company"**) has formulated this Whistle Blower Policy (**"the policy"**) as per the provisions of Section 177(9) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 4(2)(d)(iv), Regulation 46(2)(e) and Regulation 22 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (**"SEBI Listing Regulations"**), which mandate the Company to implement an effective vigil mechanism or whistle blower policy, allowing stakeholders, including employees and their representatives, to report illegal or unethical practices without fear of retaliation and to provide a structured and secure process for directors and employees to raise genuine concerns or grievances.

The policy neither releases directors / employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

The said policy was approved by the Board of Directors in their meeting held on August 22nd, 2025 and shall be effective from August 22nd, 2025.

2. DEFINITIONS

- 2.1. **"Audit Committee"** means the Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 read with Regulations 18 of Listing Regulations.
- 2.2. **"Employee"** means every employee of the Company (whether working in India or Overseas) and whether in full time or part time employment with the Company or its subsidiary whether in permanent, probationary, trainee, retainer, temporary or contractual appointment including the directors of the Company.
- 2.3. **"Disciplinary Action"** means any action that can be taken during and/or after the completion of 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.
- 2.4. **"Compliance Officer"** shall mean the officer of the Company appointed by the Board of Directors in accordance with applicable law.
- 2.5. **"Director"** means every director on the Board of the Company

- 2.6. **"Protected Disclosure"** means any communication made by a Whistleblower to the Company in good faith with respect to any information that may evidence unethical/ unacceptable or improper practices.
- 2.7. **"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.
- 2.8. **"Whistleblower"** means any Employee or Director making a Protected Disclosure in accordance with this Policy.
- 2.9. **"Ombudsperson" or "Ethics Counsellor"** means a person nominated or appointed by the Audit Committee or Board to investigate concerns/complaints by Whistleblowers as per the Policy.
- 2.10. **"Investigators"** means a person or persons authorised, appointed, consulted or approached by the Chairman of the Audit Committee/ Ethics Counsellor and includes the auditors of the Company and / or an outside agency appointed for the purpose of investigation.

3. SCOPE AND OBJECTIVES OF THE POLICY:

3.1. This Policy is applicable to all Employees and Directors. The Policy covers reporting of Protected Disclosures by Whistleblowers regarding all malpractices and events which have taken place / expected to take place involving:

- a. Abuse of authority or power, unfair discrimination, coercion, harassment in the course of employment or provision of services.
- b. Breach of contract
- c. Negligence causing substantial and specific danger to public health and safety
- d. Manipulation of Company's data / records
- e. Financial irregularities, including any suspected fraud including misrepresentation, which includes, in accordance with the explanation to Section 447 of Companies Act, 2013, any act, omission, concealment of fact, abuse of position, with or without the involvement of any other person, with an intention to achieve any unjust advantage or to harm the interests of the Company or its shareholders/ creditors/ other persons, immaterial of the fact whether or not there is any wrongful gain to the person committing or suspected to have committed the alleged fraud;
- f. Any unlawful act, whether criminal (i.e., theft) or a breach of the civil law (e.g. slander or libel)
- g. Pilferation of confidential / propriety information
- h. Deliberate violation of law/regulation
- i. Wastage/misappropriation/misuse of Company's funds/assets

- j. Health and safety risks, including risks to the public as well as other employees (e.g. faulty electrical equipment).
- k. Breach of employee Code of Conduct or Rules
- l. Any other unethical, biased, imprudent event
- m. Instances of leak of unpublished price sensitive information

The Whistleblower's role is that of a reporting party with reliable information. They are not required and expected to act as investigators or to be involved in deciding what course of remedial action is warranted in a given case. Although, the Whistleblower is not expected to provide complete and effective evidence in proof of the allegation, he/she needs to demonstrate to the Ombudsperson that there are sufficient and reasonably valid grounds for the concern.

3.2. The Objectives of this policy are:

- a. To enable Employees and Directors to voice concerns in a responsible and effective manner, without fear of reprisal or victimization, discrimination or disadvantage where there is reason to believe that the information shows serious malpractice, impropriety, abuse or wrongdoing within the Company.
- b. To enable disclosure of information, independently of line management for employees (although in relatively minor instances the immediate superior would be the appropriate person to be informed).
- c. To build and strengthen a culture of transparency and trust in the Company.

4. THE GUIDING PRINCIPLES

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

- 4.1. Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
- 4.2. Treat victimization as a serious matter including initiating disciplinary action on such person/(s); - Ensure complete confidentiality.
- 4.3. Not attempt to conceal evidence of the Protected Disclosure;
- 4.4. Take disciplinary action, if anyone destroys or conceals evidence of the Protected Disclosure made/to be made;
- 4.5. Provide an opportunity of being heard to the persons involved especially to the Subject;

5. DISQUALIFICATIONS:

- 5.1 While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- 5.2 Protection under this Policy would not mean protection from disciplinary action arising out of false or counterfeit allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.
- 5.3 Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to be prosecuted under the Company's Code of Conduct.

6. MANNER IN WHICH CONCERNS CAN BE RAISED :

- 6.1 All Protected Disclosures concerning financial/ accounting matters should be addressed to the Chairman of the Audit Committee of the Company for investigation.
- 6.2 In respect of all other Protected Disclosures, employees at the levels of Vice Presidents and above should address to the Chairman of the Audit Committee of the Company and in case of other employees, should address to any of the Ethics Counsellor or ombudsman of the Company.
- (i) The contact details of the Chairman of the Audit Committee of **Naman Industries Proxima Limited** are as under:
Chairman-Audit Committee - **Ms. Feni Jay Shah**
Email Id: csfenishah@gmail.com
- (ii) The contact details of Ethics Counsellor of **Naman Industries Proxima Limited** are as under: Company Secretary & Compliance Officer- **Ms. Roshni Tiwari**
Email Id: compliance@nipl.co
- 6.3 If a protected disclosure is received by any executive of the Company other than Chairman of Audit Committee or the Ethics Counsellor, the same should be forwarded to the Company's Ethics Counsellor or the Chairman of the Audit Committee for further appropriate action.
- 6.4 Appropriate care must be taken to keep the identity of the Whistle Blower confidential. Protected Disclosures should be reported in writing so as to ensure a clear understanding

of the issues raised and should either be typed or written in a legible handwriting in English or Hindi.

- 6.5 The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. The Chairman of the Audit Committee / Ethics Counsellor, as the case may be shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.
- 6.6 Protected Disclosures should be factual not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern. For the purpose of providing protection to the Whistle Blower, the Whistle Blower should disclose his/her identity in the covering letter forwarding such Protected Disclosure.

7. INVESTIGATORS AND PROCESS OF INVESTIGATION

- 7.1 The Chairman of the Audit Committee/ Ethics Counsellor or Ombudsman may on his discretion, consider involving any Investigators for the purpose of investigation.
- 7.2 The investigator appointed under this policy shall investigate / oversee the protected disclosures under the authorization of the Audit Committee / Ethics Counsellor or Ombudsman.
- 7.3 Investigations will be carried out on the basis of the information and evidences provided by the Whistle Blower in an unbiased and professional manner observing the principle of natural justice and legal standards. All protected disclosures received will be documented and kept confidential.
- 7.4 The identity of a Subject and the Whistle Blower will be kept confidential to the extent possible given the legitimate needs of law and the investigation and The Company will not tolerate any harassment or victimization (including informal pressures) against the Whistleblower.
- 7.5 The Company will provide adequate and timely support and protection to the Whistleblowers in the event of facing any civil or criminal action in consequence to the Protected Disclosure made to the Company in accordance with this Policy.
- 7.6 The investigation shall be completed normally within 60 days of the reporting of the Protected Disclosure and a detailed report shall be submitted to the Ethics Counsellor, Ombudsman or the Chairman of the Audit Committee as the case may be. The time

period may be extended by the written prior approval of the Chairman of the Audit Committee or the Ethics Counsellor as the case may be.

- 7.7 Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standard.
- 7.8 Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- 7.9 Subjects shall have a duty to co-operate with the Ethics Counsellor / Chairman of the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- 7.10 Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.
- 7.11 Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- 7.12 In case of involvement of any member of the Audit Committee or Ethics Counsellor or Ombudsman in all these violations, such person shall not form part of the investigation proceedings.
- 7.13 Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- 7.14 Investigation Report shall be submitted by the Investigator to the Chairman of Audit Committee and after such submission by the Investigator, the Ethics Counsellor or Ombudsman or the Chairman of the Audit Committee as the case may be, shall:

a. In case the Protected Disclosure is proved, accept the findings of the Investigator and take such Disciplinary or other Action as he may deem fit and take preventive measures to avoid reoccurrence of the matter;

b. In case the Protected Disclosure is not proved, extinguish the matter or take appropriate measures to protect the interest of the Company.

Records shall be maintained as per the extant record retention Policy of the Company.

8. AMENDMENT AND REVIEW:

The Board reserves its right to amend or modify this Policy in whole or in part, at any time without in accordance with the SEBI Listing Regulations and applicable law. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified appropriately.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions in this Policy and this Policy shall stand amended accordingly.

Policy will be subject to review as may be required by the Board or within such time frame as mandated by any regulatory amendments under the law

9. DISSEMINATION OF THE POLICY

The policy shall be hosted on the website of the Company i.e. <https://nipl.co/investor>.

For Naman Industries Proxima Limited



Director