NACL Industries Limited

Whistle Blower Policy

WHISTLE BLOWER POLICY

POLICY: Whistle Blower Policy under Vigil Mechanism of NACL Industries Limited ("**NACL**" or the "**Company**") formulated under section 177 of the Companies Act, 2013 and Regulation 22 read with Regulation 4(2)(d)(iv) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This will also serve as the whistle blower policy under Regulation 9A(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

OBJECTIVE: To provide Directors, Employees, Customers and Vendors an avenue to raise concerns, in line with the commitment of NACL to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication.

DEFINITIONS

"Board" or "Board of Directors" shall mean the Board of Directors of the Company, as constituted from time to time.

"Director" shall mean a member of the Board of the Company.

"Chief Investor Relations Officer" means the officer of the Company who deals with dissemination of information and disclosure of UPSI in a fair and unbiased manner. Chief Financial Officer of the Company shall be deemed to be the Chief Investor Relations Officer. The name and designation of such officer shall be published on the website of the Company.

"Employee" shall include all persons employed by the Company.

"Generally Available Information" means information that is accessible to the public on a no-discriminatory basis, and "Generally Available" will be construed accordingly.

"Policy" shall mean this Whistle Blowers Policy of the Company.

"Unpublished Price Sensitive Information" or 'UPSI' means any information, relating to the Company or its Securities, directly or indirectly, that is not Generally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 of the Company and shall, ordinarily include but not be restricted to, information relating to the following:

a) financial results
b) dividends
c) change in capital structure
d) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions; and

e) changes in key managerial personnel"UPSI Leak Inquiry Procedure Policy" shall mean policy governing the procedure of inquiry in case of leak or suspected leak of unpublished price sensitive information of "NACL Industries Limited"

SCOPE

To provide necessary safeguards for protection of Complainants (as defined below) from reprisals or victimization, for whistle blowing in good faith.

COVERAGE

All Directors, Employees, Customers and Vendors of NACL.

MAIN FEATURES

NACL including subsidiaries, Associate Companies and Joint Ventures in case such entities do not have a Whistle Blower Policy of their own.

IMPROPER PRACTICE

The Policy is intended to cover genuine and serious concerns that could have a large impact on NACL, such as actions (actual or suspected) that:

- May lead to incorrect financial reporting;
- Are not in line with applicable Company policy;
- Involve any instance of bribery, embezzlement or misappropriation;
- Amount to unethical behaviour;
- Amount to actual or suspected fraud;
- Violative of Company's code of conduct
- May result in leakage of Unpublished Price Sensitive Information;
- Are unlawful; or
- Otherwise amount to serious improper conduct.

COMPLAINANT (WHISTLEBLOWER)

A Director/Employee/Customer/Vendor making a complaint/referral under this Policy is commonly referred to as a Complainant (Whistleblower). The Complainant's role is as a reporting party. He/she is not an investigator. Although the Complainant is not expected to prove the truth of an allegation, the Complainant needs to reasonably demonstrate to the Ombudsperson, that there are sufficient grounds for concern.

SAFEGUARDS

Harassment or Victimisation:

Harassment or victimisation of the Complainant will not be tolerated and could constitute sufficient grounds for dismissal of the concerned Employee or Director involved in such harassment or victimisation. Any complaint of harassment or victimization by a Complainant will be addressed promptly, and the relevant Employee or Director named in such harassment or victimization complaint will be required to prove that the allegations made in the complaint are not true/ do not amount to harassment or victimisation.

Confidentiality:

Every effort will be made to strictly protect the Complainant's identity, subject to legal constraints, by all persons who are involved in

handling the complaint and those who receive any information in relation to such complaint.

Anonymous Allegations:

Complainants must put their names to allegations as follow-up questions and investigation may not be possible unless the source of the information is identified. Concerns expressed anonymously WILL NOT BE usually investigated BUT subject to the seriousness of the issue raised, the Ombudsperson can initiate an investigation independently.

Malicious/ Frivolous Allegations:

Malicious, frivolous or baseless allegations by Employees or Directors will result in disciplinary action against such Employee or Directors.

Ombudsperson in case of complaints by or against Employees, Customers and Vendors: The Ombudsperson will be a person, including a full-time senior employee of Company or Murugappa Group, well respected for his/her integrity, independence and fairness, who will report directly to the Audit Committee in relation to any matters under this Policy. S/he would be authorised by the Board of the Company for the purpose of receiving all complaints under this Policy and supervising the investigation and ensuring appropriate action.

In appropriate / exceptional cases, direct access to the Chairman of the Audit Committee will be permitted subject to approval of the Ombudsperson.

In case of complaints by or against Directors, the Ombudsperson will be the Chairperson of the Audit Committee of the Board.

REPORTING

The whistle blowing procedure is intended to be used for genuine, serious and sensitive issues. Only genuine and serious concerns of the nature set out in this Policy should be reported to the concerned Ombudsperson. Annexure I provides the necessary contact details of the concerned Ombudsperson. In line with the objectives of the Policy, routine grievances from customers / vendors shall be dealt with by the Customer / Vendor grievance mechanism of the Company and shall not be covered under this Policy. With respect to referrals from Customer / Vendors, those alleging corruption charges and reputational risks will be dealt with under this Policy.

INVESTIGATION

All complaints received will be recorded and looked into. If initial enquiries by the Ombudsperson indicate reasonably that the concern has no basis, or it is not a matter to be pursued under this Policy, it may be dismissed at this stage by the concerned Ombudsperson and the decision shall be documented by him/her.

It is clarified that if the complaint received is in relation to an Improper Practice that involves leakage of Unpublished Price Sensitive Information, the complaint shall be forwarded to the Chief

Investor Relations Officer under the UPSI Leak Inquiry Procedure Policy, and shall be investigated under that policy in accordance with its terms. However, the Ombudsperson must work with the Chief Investor Relations Officer, the Inquiry Committee and the Compliance Officer under the UPSI Leak Inquiry Procedure Policy to ensure that the protections available to the Complainant (and penal provisions applicable to malicious/frivolous allegations) under this policy continue to be available/applicable (as the case may be).

Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the Ombudsperson alone, or by a committee nominated by the Ombudsperson for this purpose ("Committee"). The Committee shall consist of persons who meet the criteria of independence and fairness and who do not have a conflict of interest in the investigation. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made. In case of absence or unavailability of the Ombudsperson, the Board may authorize a person to carry out the functions and responsibilities of the Ombudsperson.

REPORTING BY OMBUDSPERSON

In case of complaints by or against Employees or Directors, the Ombudsperson will provide quarterly reports to the Audit Committee. Such reports shall include details of any malicious, frivolous or baseless complaints made by any Employee or Director

COMMUNICATION WITH COMPLIANT

The Complainant will receive an acknowledgement on receipt of the concern by the Ombudsperson. The amount of contact between the Complainant and the body investigating the concern will depend on the nature of the issue and the clarity of information provided.
Further information may be sought from him/her.
Subject to legal constraints, s/he will receive information about the outcome of any investigations.

CHANGES TO POLICY

Subject to applicable law, this Policy can be changed, modified, rescinded or abrogated at any time by NACL

ACCOUNTABILITIES
Directors / Employees / Customers / Vendors

1. Bring to early attention of the Company any improper practice (whether regular or in a single instance) that they become aware of. Although they are not required to provide proof, they must have sufficient cause for concern.
2. Avoid anonymity when raising a concern.
3. Co-operate with investigating authorities, maintaining full confidentiality.

4. The intent of the Policy is to bring genuine and serious issues to the fore and it is not intended for petty complaints. Malicious, frivolous or baseless allegations by Employees may attract disciplinary action.
5. A Complainant has the right to protection from retaliation, harassment and victimisation. But this does not extend to immunity for complicity in the matters that are the subject of the allegations and investigation under a complaint.
6. In exceptional cases, where the Complainant (being an Employee / Customer / Vendor) is not satisfied with the outcome of the investigation carried out by the Ombudsperson, s/he can make a direct appeal to the Chairman of the Audit Committee of NACL.

OMBUDSPERSON

1. Ensure that the Policy is being implemented.
2. Ascertain the credibility of the charge or complaint, based on the facts set out in the complaint and a reasonably conducted preliminary investigation and enquiry. If such initial enquiry reasonably indicates further investigation is not required, close the issue.
3. Document all complaints, enquiries and the steps taken to address the complaint.
4. Where further investigation is indicated carry this through, appointing a Committee if necessary.
5. Provide quarterly reports to the Audit Committee of NACL
6. Acknowledge receipt of concern to the Complainant, thanking him/her for initiative taken in upholding the Company's business conduct standards.
7. Ensure that necessary safeguards are provided to the Complainant to protect him/ her from any retaliation, harassment and victimisation.

OMBUDSPERSON / COMMITTEE

1. Conduct the enquiry in a fair, unbiased manner.
2. Ensure complete fact-finding.
3. Maintain strict confidentiality.
4. Document the investigation thoroughly, including all facts, evidences, discussions and finding, including whether an improper practice has been committed and if so by whom.
5. Recommend an appropriate course of action to the Audit Committee suggested disciplinary action, including dismissal, and preventive measures and other appropriate measures.
6. Minute Committee deliberations and document the final report
7. Table the quarterly reports with the Audit Committee.

MD/CEO

1. Table the quarterly reports from the Ombudsperson with the Audit Committee.
2. Ensure necessary actioning of recommendations of the Ombudsperson / Committee.

INVESTIGATION SUBJECT

1. Provide full co-operation to the Investigation team.
2. Be informed of the outcome of the investigation.
3. Accept the decision of the Ombudsperson.
4. Maintain strict confidentiality

CONFLICT OF INTEREST

In case the Ombudsmen or members of the Committee or the Panel or the Board have any conflict of interest, with respect to the complaint, the Complainant or the persons named in the complaint, such persons shall recuse themselves from the investigation, hearing and decision making on the said complaint. Such persons will in no way attempt to influence the process of the investigation, hearing and decision making on the said complaint, failing which they may also face disciplinary action, including suspension or termination.

DISCLOSURE:

This policy shall be disclosed on the website of the Company and a web link thereto be provided in the Annual Report of the Company.

****** This policy was last modified on 24th October 2025 ******

LIST OF ANNEXURES	
Annexure I	Ombudsperson Contact Details
Annexure II	Process Flow

ANNEXURE I: OMBUDSPERSON CONTACT DETAILS

For complaints by or against Directors OMBUDSPERSON:

Chairman of the Audit Committee

CONTACT DETAILS:

Address: Res. Address: Plot No.12-A, C-Block, Lakshmi Towers, Nagarjuna Hills, Punjagutta, Hyderabad – 500082 (TS)

Phone: 040 – 24405100

E-mail: : ac-chair@naclind.com

For Employees, customers and vendors

OMBUDSPERSON: CONTACT DETAILS:

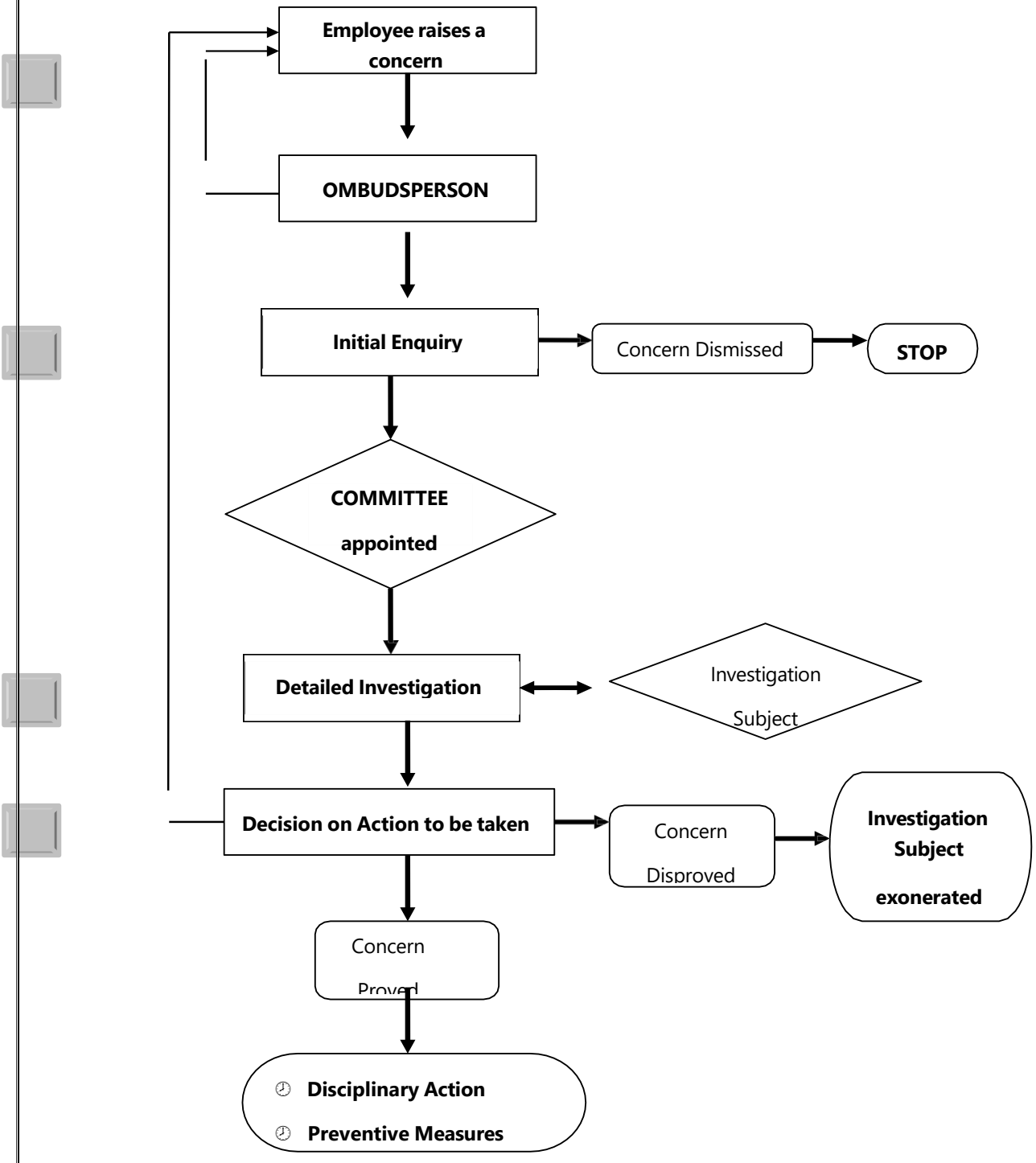
Address: Res. Address: Plot No.12-A, C-Block, Lakshmi Towers, Nagarjuna Hills, Punjagutta, Hyderabad – 500082 (TS)

Phone:

Direct line:

E-mail: whistleblower@naclind.com

ANNEXURE II: PROCESS FLOW (WHISTLE BLOWER POLICY)



ANNEXURE II: PROCESS FLOW (WHISTLEBLOWER POLICY)

IMPROPER PRACTICES

Serious concerns that would have impact on NACL, such as actions (suspected or actual) that May lead to

- incorrect financial reporting;
- Are not in line with applicable Company policy;
- Involve any instance of bribery, embezzlement or misappropriation; Amount to unethical behavior;
- Amount to actual or suspected fraud;
- May result in to leakage of Unpublished Price Sensitive Information; Are unlawful or,
- Violative of Company's code of conduct, including the Code of Conduct to Regulate, Monitor and Report trading by Insiders in Securities of NACL;
- Otherwise amount to serious improper conduct.

SAFEGUARDS

- Harassment or Victimization: Harassment or victimization of the Complainant will not be tolerated and could constitute sufficient grounds for dismissal of the concerned employee against whom such compliant of harassment or victimization is made.
- Confidentiality: Every effort will be made to protect the complainant's identity, subject to legal constraints, by all persons who are involved in handling the complaint and those who receive any information in relation to such complaint.
- Anonymous Allegations: Complainants must put their names to allegations as follow-up questions and investigation may not be possible unless the source of the information is identified. Concerns expressed anonymously WILL NOT BE usually investigated BUT subject to the seriousness of the issue raised the Ombudsperson can initiate an investigation.
- Malicious Allegations: Malicious, frivolous or baseless allegations by employees would result in disciplinary action.

OMBUDSPERSON – for complaints by or against Directors:

- Chairperson of the Audit Committee of the Board of Directors.

OMBUDSPERSON – for complaints by or against employees & others:

- An individual, may be a full-time senior employee, respected for his/her integrity, independence and fairness.
- Nominated by the Board.

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