

Swan Defence and Heavy Industries Limited

[Formerly known as Reliance Naval and Engineering Limited]

Whistle Blower Policy

[as amended 31st March 2025]

1.0 Introduction

1.1 Whistleblower Policy

Good governance is an integral part of the existence of a company. It inspires and strengthens investors' confidence by ensuring the company's commitment to higher goals and profits. This objective is achieved by adopting transparent procedures and practices, having in place effective machinery to address the concerns of all stakeholders, keeping shareholders informed about developments in the company and ensuring effective control over the affairs of the company.

Keeping this in mind and to facilitate this process, the Company has formulated a Whistle Blowing Policy.

Whistleblowing is a structured process, which encourages and facilitates employees to report without fear, any wrongdoings or unethical or improper practice which may adversely impact the image and / or the financials of the company, through an appropriate forum.

The objective is to establish a vigil mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy.

In other words, if employees observe any wrongdoing that may adversely affect the company's financials or image they should assist in rectifying it by reporting it to the management for appropriate action.

1.2 Whistleblower

Any employee, who finds that any conduct which may inappropriately affect the financials or the image of the Company can, without expecting any reward in return blow the whistle i.e. report the matter to the management as per the guidelines given below. Such an employee is known as a 'WHISTLEBLOWER' and the act of reporting is known as 'WHISTLEBLOWING'.

1.3 Date of Implementation

This Whistle Blower Policy comes into force from 31st March 2025.

2.0 Scope

2.1 Applies to Whom?

This Whistle Blower Policy is applicable to all directors & employees of the SDHI

2.2 Acts of Wrongdoings as illustrated below may include but not necessarily be limited to:

- Forgery or alteration of documents;
- Unauthorized alteration or manipulation of computer files;

- Pursuit of a benefit or advantage in violation of the Company's interest;
- Misappropriation/misuse of Company's resources, like funds, supplies, or other assets;
- Authorizing/receiving compensation for goods not received/services not performed;
- Authorizing or receiving compensation for hours not worked;
- Improper use of authority;
- Release of Proprietary Information;
- Kickbacks;
- Theft of Cash;
- Theft of Goods/Services;
- Unauthorized Discounts;
- Falsification/Destruction of Company Records;
- Fraudulent Insurance Claims;
- Harassment; and
- Leak / Suspected leak of Unpublished Price Sensitive Information (UPSI).

2.3 Matters pertaining to the following may be excluded as there are separate forum available for the same

- Personal grievances
- Dissatisfaction with appraisals and rewards
- Complaints relating to Service conditions
- Sexual harassment
- Suggestions for improving operational efficiencies
- Company policies

3.0 Composition of Whistle Blowing Investigation Committee

3.1 Structure of the Committee

The Board of SDHI is empowered to form/reconstitute the Whistle Blowing Investigation Committee (WBIC), which will consist of senior executives of the Company.

3.2 Responsibilities

- Receiving and acknowledging complaints
- Sorting / Screening/ Short listing
- Interim communication to Chairman
- Investigation through appropriate delegation/agencies
- Recommend course of action based on investigation to management
- Prevention and redressal of whistleblower harassment
- Any other related responsibility as decided by the management
- The decision on the course of action on the whistleblower's complaint as taken by the WBIC / Management shall be final.

3.3 Meetings and Records

The WBIC will maintain its records such as Agenda, Minutes of the Meeting, etc. The Secretarial assistance will be provided by Company Secretarial Dept.

4.0 Procedure

4.1 How to report:

- A perceived wrongdoing or an act for whistle blowing may be reported by a whistleblower in written form.
- A whistleblower wishing to make a written report may send it directly to the WBIC at SDHI-whistleblower@swan.co.in Reports in writing may be made in a sealed envelope and marked 'confidential' should be sent to the WBIC at the following address giving briefly the matter to be reported along with the name and contact phone number of the whistleblower:

Whistle Blowing Investigation Committee
Swan Defence and Heavy Industries Limited
Feltham House,
10, J N Heredia Marg,
Ballard Estate, Mumbai, Maharashtra, 400001
Email: SDHI-whistleblower@swan.co.in

- The complaint relating to leak / suspected leak of Unpublished Price Sensitive Information should be sent in a sealed envelope marked confidential to the Information Leakage Investigation Committee (ILIC) constituted under the Policy & Procedure for Inquiry In Case of Leak / Suspected Leak of UPSI at the following address giving briefly the facts of the case / the transaction pertaining to which the information is leaked (to the extent possible), name and identity of the person, if available, who has leaked the information:

Information Leakage Investigation Committee
Swan Defence and Heavy Industries Limited
Feltham House,
10, J N Heredia Marg,
Ballard Estate, Mumbai, Maharashtra, 400001
Email: SDHI-insiderinvestigation@swan.co.in

Such complaints will then be handled as per the procedure laid down in the Policy & Procedure for Inquiry in Case of Leak / Suspected Leak of UPSI.

- Upon receipt of the above report from a whistleblower, the WBIC will acknowledge the same and review the issue as deemed necessary. The WBIC will make all efforts to expeditiously look into the report received from a whistleblower.

- The investigation shall be completed normally within 90 days of receipt of the Protected Disclosure. Extension of this period may be granted by the WBIC depending on the merits of the case.
- WBIC is not bound to take cognizance of anonymous letters. Such anonymous communications will be appropriately dealt with by the Company.
- The whistleblower can access Chairperson of the Audit Committee at SDHI-auditchairperson@hotmail.com in exceptional cases.
- Confidentiality shall be maintained and ensured with respect to the details of the complaint and the complainant. Further, WBIC will ensure that the investigation is carried out in a confidential manner.

5.0 Protection of Whistleblower

5.1 Freedom to Report

Employees should feel free to report matters of wrongdoing to the WBIC without fear of any repercussion on themselves. The management assures maintaining anonymity of the whistleblower at all times. The management also affirms that the whistleblower shall be protected from unfair termination and any other unfair prejudicial employment practices, which the whistleblower may face from any quarters within the Company due to the act of whistle blowing.

5.2 Assurance of Protection

If at any time, whistleblower perceives or apprehends that he is being unfairly victimized or harassed due to his act of whistle blowing, he shall have the right to approach the Whistle Blowing Investigation Committee who will review the whistleblower's complaint and take appropriate action, as applicable, to ensure that the whistleblower is not so subjected to any unfair or prejudicial employment practices. However, while genuine Whistle Blowers will be accorded protection from unfair treatment, any abuse of this protection will warrant disciplinary action.

6.0 Periodic Reporting

The Internal Audit shall submit a half yearly report of the Complaints received, and of the investigation conducted, and of the action taken, to the Audit Committee of the Company

7.0 Retention of Documents

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a period of eight (8) years. However, in the event the complaint is found to be frivolous and baseless, the same would be kept in record only for a period of one (1) year from the date of receipt

8.0 Right to amend

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

Document Control:

Version	Author	Approved by	Date
01	Vishant Shetty	Board of Directors	31st March 2025