

GUJARAT PIPAVAV PORT LIMITED

WHISTLEBLOWER POLICY

Preface:

1. Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. The Company has adopted a Code of Conduct for Directors and Senior Management Executives ("the Code"), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.
2. Clause 49 of the Listing Agreement between listed companies and the Stock Exchanges, inter alia, provides for a non-mandatory requirement for all listed companies to establish a mechanism called 'Whistle Blower Policy' for employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the company's code of conduct.

Gujarat Pipavav Port Limited has adopted the Code of Business Conduct and Ethics to guide our transactions with our colleagues, communities, customers, governments, investors, regulators and society. Any violation of the Code is a matter of serious concern for the Company. The Whistle Blower Policy is a framework formulated for reporting such matters.

Purpose:

The purpose of this policy is to give employees, a platform to raise any concern or issue that one feels compromises the values and / or the business interests of the organization. Observing a concern that is jeopardizing the interests of the company, monetarily or its brand image and not reporting it is an act of omission and can lead to disciplinary action.

Illustrative List of Concerns and Issues:

Following are some of the illustrative list of concerns and issues that you could raise. Please note that this is just an "illustrative list" and not an exhaustive one so please feel free to raise any other concern which you feel is not mentioned in the list:

- a. Fraudulent conduct and collusion in any act of fraud.
- b. Harassment of any kind at the workplace including sexual harassment of any nature.
- c. Misuse of company provided assets.
- d. Deliberate and planned non-compliance with Standard operating procedures leading to material loss to the organization.
- e. Financial benefit (taking bribes and kickbacks) from customers and vendors.
- f. Retaliation for being upright or reporting concerns or issues in the interests of the organization.
- g. Failure to rectify or take reasonable steps to report a matter likely to give rise to significant and avoidable cost or loss to the company.
- h. Any activity that places an employee in a conflict of interest situation between their official interests and other/ personal interests.
- i. Violation of the Company's Code of Conduct.

Definitions:

The definitions of some of the key terms used in this Policy are given below.

- "Investigation Committee" means the Committee constituted to investigate the facts of the case.
 - "Employee" means every employee of the Company (whether working in India or a broad), including the Directors in the employment of the Company.
 - "Code" means the Company Code of Conduct.
 - "Protected Disclosure" means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
 - "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.
- "Whistle Blower" means an Employee making a Protected Disclosure under this Policy.

Process of Raising a Concern:

Step 1: As and when you notice an act or practice that is in contravention with the Company's Code of Conduct, values or business interests of the organization you should immediately raise this concern with your Manager or Head of HR.

Step 2: In the event you are not comfortable in raising the issue with your Manager or feel that this issue is not being appropriately addressed by your Manager's Manager, you have the option of informing to Peter K. Ellegaard the Regional Compliance Officer of APM Terminals via email on peter.kristian.ellegaard@apmterminals.com or by phone on +65 6692 2174.

You can also report the matter directly to Group Internal Audit via email on GIA_Fraud@maersk.com or by phone on 000-800-100-1428.

Step 3: While registering a concern, you have a choice of remaining anonymous or stating your name. Please note that for investigation purposes the person raising the concerns may need to be contacted for additional information. By remaining anonymous, the effectiveness of the investigation will get impacted. The organization has a very strict non retaliation policy and you can be rest assured that your identity during the investigation will be protected at all times. All employees are sincerely encouraged to raise complaints with disclosure of their identity.

Step 4: The person you have approached will take down your concern in detail and will ensure closure with you as appropriate.

Step 5: Basis the gravity of your complaint and the seriousness of its implications on the organization a team will be constituted to investigate the issue and take appropriate action.

In exceptional cases where the Whistle Blower is not satisfied with the outcome of investigation and the decision, he/ she can make direct appeal to Chairman of Audit Committee via email on pklaheri@gmail.com.

Investigation of concern or fraud:

- All Disclosures/issues/ concerns reported under this Policy will be thoroughly investigated by an Investigation Committee.
- The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact finding process. The outcome of the investigation may or may not support the conclusion of the Whistle Blower that an improper or unethical act was committed. However the organization will ensure that all the investigations are based on facts and evidences and is not biased.

- 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.
- Subjects shall have a duty to cooperate with the Investigation Committee or any of the Investigators during investigation to the extent that such cooperation sought does not merely require them to admit guilt.
- 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.
- 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.
- 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.
- The investigation shall be completed normally within 30 days of the receipt of the Protected Disclosure.

Retaliation against upright employees:

The organization will not tolerate any retaliation against an upright employee. In the event you feel you are being victimized for raising an issue that is compromising the values and business interests of the organization you can raise this concern as well, through the same channel of communication and the organization will take strong action against the individual participating in such act of victimization and retaliation. The complainant or the whistleblower is not expected to prove the truth of an allegation. The complainant needs to demonstrate that there are sufficient grounds for concern.

Key points to remember:

The concerns and issues you raise through this channel will be viewed very seriously by the organization. The organization will also be spending appropriate time and effort on enquiries and investigations. Keeping this in mind you should ensure that the organization does not spend time in addressing issues that can be more effectively resolved through other existing channels and processes. We have illustrated (not limited to) a few key points that you should keep in mind before raising a concern.

- Personal Grievances:** This is not a platform to raise concerns pertaining to issues like your salary or appraisal score. These can be more effectively addressed through your Line Manager or your Human Resource Business Partner.
- Settle Personal Scores:** This policy should not be used or perceived as something that gives you the freedom to settle personal scores with other employees/departments/functions. Any concerns with such an objective proved during the investigation will lead to disciplinary action.
- The Role of Evidence:** The concern / issue that you raise should have the potential to be substantiated with evidence that can be produced during an enquiry or investigation.

SECRECY / CONFIDENTIALITY

The complainant, Vigilance and Ethics 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.
- Not keep the papers unattended anywhere at any time
- Keep the electronic mails / files under password.

PROTECTION

No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. The company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers.

Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties /functions including making further Protected Disclosure. The company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the complainant being disclosed, the Audit Committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. The identity of the Whistle Blower, if known, shall remain confidential to those persons directly involved in applying this policy, unless the issue requires investigation by law enforcement agencies, in which case members of the organization are subject to subpoena.

Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

Provided however that the complainant before making a complaint has reasonable belief that an issue exists and he has acted in good faith. Any complaint not made in good faith as assessed as such by the Audit Committee shall be viewed seriously and the complainant shall be subject to disciplinary action as per the Rules / certified standing orders of the Company. This policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this policy.

COMMUNICATION

A whistle Blower policy cannot be effective unless it is properly communicated to employees. Employees shall be informed through by publishing in notice board and the website of the company. It shall also be translated in Hindi and Gujarati for ease of reference.

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 7 (seven) years or such other period as specified by any other law in force, whichever is more.

ADMINISTRATION AND REVIEW OF THE POLICY

The Chief Executive Officer shall be responsible for the administration, interpretation, application and review of this policy. The Chief Executive Officer also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Audit Committee.

AMENDMENT

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.