

**WHISTLEBLOWER POLICY**

**OF**

**ORKLA INDIA LIMITED<sup>1</sup>**



Version	Approved By	Date of Approval
1.0	Board of Directors	June 03, 2025

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<sup>1</sup>Formerly known as “Orkla India Private Limited” and “MTR Foods Private Limited”

## 1. **INTRODUCTION**

Orkla India Limited (the “Company”) is committed to conducting its business in a fair, transparent, lawful, and ethical manner.

This Whistleblower Policy (‘Policy’) is formulated in compliance with the requirements under Section 177(9) and (10) of the Companies Act, 2013, read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended. Further, Regulation 4(2)(d)(iv) and Regulation 22 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as “Applicable Laws”) requires all listed entities to establish a vigil mechanism by way of this Policy to enable all stakeholders, including employees and their representative bodies, to freely communicate their concerns about Unethical or Unlawful Conduct.

## 2. **SCOPE**

This Policy provides a structured mechanism for all stakeholders, including Directors and employees, to report genuine concerns regarding Unethical or Unlawful Conduct by any employee of the Company, and shall promptly report to the management or the Audit Committee of the Company upon becoming aware of such Unethical or Unlawful Conduct.

## 3. **DEFINITIONS**

3.1 “**Act**” means the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time.

3.2 “**Audit Committee**” means the Audit Committee as may be constituted by the Board in accordance with Section 177 of the Companies Act, 2013 and the rules made thereunder.

3.3 “**Board**” means the Board of Directors of the Company.

3.4 “**Employee**” means all or any full-time, contractual or part-time employee of the Company (including current and former) (whether working in India or abroad), including the Directors in the whole-time employment of the Company.

3.5 “**Frivolous Complaint**” means any complaint made under the Policy with no evidence or on hearsay basis or with mala fide intentions against the Subject, arising out of false or bogus allegations.

3.6 “**Investigators**” means external agencies or person(s) authorized, appointed, or may be engaged by the Audit Committee, to investigate the Protected Disclosure.

3.7 “**Protected Disclosure**” means communication made by the Whistleblower in good faith that discloses or reports information that may lead to evidencing Unethical or Unlawful Conduct, not being frivolous or unsubstantiated.

- 3.8 **“SEBI Listing Regulations”** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3.9 **“SEBI Insider Trading Regulations”** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.
- 3.10 **“Subject”** means an employee or group of employees against whom, a Protected Disclosure is made or against whom evidence is gathered during investigation.
- 3.11 **“Unethical or Unlawful Conduct” includes:**
- 3.11.1 Unlawful or dishonest activities, manipulation of data/documents, misrepresentations, actual or suspected fraud, forgery, theft, bribery, and other corrupt business practices;
  - 3.11.2 Accounting or auditing irregularities, billing for services not performed or for goods not delivered, embezzlement, misappropriation of funds and any other fraudulent financial reporting or financial crimes;
  - 3.11.3 Contravening the Anti-Bribery and Anti-Corruption code of the Company.
  - 3.11.4 Antitrust or insider trading violations including leakage of unpublished price sensitive information;
  - 3.11.5 Significant environmental, safety, or product quality issues;
  - 3.11.6 Misuse or abuse of official position, seeking or making inappropriate favors, abuse of authority or unlawful discrimination or harassment;
  - 3.11.7 Manipulation of Company data and records, including computer files or electronic data;
  - 3.11.8 Deliberate violation of laws or regulations;
  - 3.11.9 Gross wastage or misappropriation of Company’s funds, assets, or resources;
  - 3.11.10 Proliferation of confidential/proprietary information;
  - 3.11.11 Breach of Company’s policies, codes or non-disclosure agreements;
  - 3.11.12 Breach of business integrity and Breaches of ethical norms widely accepted in the society; or
  - 3.11.13 Any other act which may adversely affect the reputation, goodwill, brand, and image of the Company, or has the potential to cause financial loss.
  - 3.11.14 Any act or omission thereof, which is prejudicial to the Company or may be deemed to be prejudicial to the Company or its Brand.
- 3.12 **“Whistleblower”** means any person making a Protected Disclosure under this Policy.

#### **4. GENERAL GUIDELINES FOR REPORTING**

- 4.1 The Whistleblower may choose to either disclose their identity or file an anonymous complaint.
- 4.2 Protected Disclosures should be factual, not speculative, and include as much specific information as possible to enable proper assessment and investigation.
- 4.3 The Whistleblower is expected to assist during the investigation process, where feasible.

## 5. REPORTING A PROTECTED DISCLOSURE

- 5.1 A Whistleblower can make a Protected Disclosure through the Company's dedicated portal, accessible at: <https://report.whistleb.com/en/message/orklaindia>. The Whistleblower shall ensure that such Protected Disclosures are not Frivolous Complaints.
- 5.2 The Whistleblower may even register a Protected Disclosure *via* telephone by calling the following toll-free numbers: 0008001004073 for Hindi language and 0008001009230 for English language. After dialing, use the code 558825 to register a complaint specific to Orkla India. These reporting methods ensure the anonymity of the Whistleblower.
- 5.3 Alternatively, disclosures may be made through any of the following internal channels, in the recommended order:
- 5.3.1 Immediate Supervisor or Reporting Manager or Functional Head
  - 5.3.2 Human Resource Manager
  - 5.3.3 The Supervisor's leader, or a leader at the next organizational level
  - 5.3.4 Direct access to the Chairperson of the Audit Committee by sending a letter, marked "**Private and Confidential**" to:  
**Chairperson – Audit Committee**  
Orkla India Limited,  
No.1, 2<sup>nd</sup> & 3<sup>rd</sup> Floor, 100 Feet Inner Ring Road,  
Ejipura, Ashwini Layout, Viveknagar,  
Bengaluru – 560047, Karnataka, India.
- 5.4 A Whistleblower may at his/her sole discretion and good judgement, raise a Protected Disclosure at: <https://report.whistleb.com/en/orkla>, which is in compliance with the EU directive for all subsidiaries of the holding company of the Company.
- 5.5 All Protected Disclosures should be reported in writing by the Whistleblower as soon as possible after the Whistleblower becomes aware of the same so as to ensure a clear understanding of the issues raised.

## 6. OBLIGATIONS TOWARDS THE WHISTLEBLOWER

This Policy aims to provide the Whistleblower the assurance that:

- 6.1 Reports are received by an impartial person or department competent for managing cases;
- 6.2 Acknowledgement of receipt of a whistleblower report is provided within 7 days;
- 6.3 Timely and proper inquiries and actions are initiated;
- 6.4 Feedback on progress on the complaint is given when relevant and provide a closure report at the latest within 3 months of acknowledgement of receipt;
- 6.5 The Whistleblower is protected against retaliation;
- 6.6 Confidentiality of the Whistleblower's identity and any third party mentioned in the report is secured;

- 6.7 Cases are handled reliably for the Whistleblower, other implied individuals and the business;
- 6.8 Cases are documented in accordance with applicable rules for privacy and information security;
- 6.9 Records of reports are kept no longer than necessary and proportionate in the specific case;
- 6.10 Communication and information on whistleblowing procedures and reporting is provided to relevant internal and external parties.

## **7. INVESTIGATION PROCESS**

- 7.1 All Protected Disclosure(s) shall be subject to preliminary review and based on the findings of the preliminary review, the decision for investigation shall be taken by the Audit Committee. The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact finding process.
- 7.2 If the Protected Disclosure is reported to the Chairperson of the Audit Committee, the Chairperson may consider appointing an expert or external agency or the Statutory/Internal Auditor of the Company to investigate the matter, as he/she may deem fit. The Disclosure can also be shared with the Audit Committee for necessary action, depending on the severity of the Disclosure.
- 7.3 If the Protected Disclosure is received against any member of the Audit Committee, such member shall recuse themselves from participating in the investigation process.
- 7.4 The Audit Committee may, at its discretion, consider involving any internal or external Investigators for the purpose of investigation, depending upon circumstances/severity of the Disclosure.
- 7.5 The decision to investigate is, by itself, not an accusation and should be treated as a neutral fact-finding process. The Company shall have the right to take appropriate action against such complainants and protection under this Policy will not apply to those who misuse the mechanism. Instances found to include Frivolous Compliant shall be dealt with strictly.
- 7.6 Subjects are required to:
  - 7.6.1 Co-operate with the Audit Committee and the Investigators during investigation to the extent that such co-operation shall not compromise self- incrimination protections available under the Applicable Laws.
  - 7.6.2 Refrain from interfering in the investigation, withholding or tampering with evidence, or influencing witnesses.
  - 7.6.3 Respond to material findings of an investigation report
- 7.7 No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- 7.8 If the investigation establishes that Unethical or Unlawful Conduct has occurred, the Audit Committee shall recommend appropriate disciplinary or corrective action to the Board.
- 7.9 The investigation shall be deemed closed upon conclusion of the inquiry and any subsequent action. The closure status shall be formally reported to the Audit Committee. A quarterly report summarizing the number and outcome of complaints received under this Policy shall be presented to both the Audit Committee and the Board.

## **8. INVESTIGATORS**

- 8.1 Investigators are required to conduct investigation as a fact-finding process. Investigators shall derive their authority and access rights from the Audit Committee when acting within the course and scope of their investigation.
- 8.2 Technical and other resources may be drawn upon as necessary to augment the investigation.
- 8.3 All Investigators shall be independent of the Company and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.

## **9. PROTECTION OF WHISTLEBLOWER**

- 9.1 Any Director or Employee assisting in investigation shall also be protected like akin to a Whistleblower.
- 9.2 Identity of the Whistleblower shall be kept confidential unless otherwise required by law.
- 9.3 Any abuse of this clause on protection of a Whistleblower(s) would warrant disciplinary action.
- 9.4 Protection under this Policy would not mean protection from disciplinary action arising out of involvement of the complainant in any misconduct or false or bogus allegations made by a Whistle- blower(s) knowing it to be false or bogus or with a mala fide intention or is based on mere rumour or gossip.
- 9.5 Whistleblower is protected against retaliation if they had reasonable grounds to believe that the information provided was correct at the time of the reporting, raise reasonable doubt or suspicion, and was covered by the field of application, i.e., concerning breaches, or suspicion of breaches, of laws, regulations, applicable policies of the Company or Orkla's Code of Conduct or ethical norms widely accepted in the society, in a work-related context, within the reporting categories. Motive is not decisive.

## **10. REPORTING LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

- 10.1 As per the SEBI Insider Trading Regulations, every listed company shall formulate written policies for inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information (UPSI) approved by the Board and promptly inform the Board of such leaks, inquiries and results. The company must also have a Whistleblower policy and make employees aware of such policy.
- 10.2 Employees must comply with the Company's policies and procedures on inquiry in case of leak of UPSI as per Regulation 9A(5) of SEBI Insider Trading Regulations.
- 10.3 Whistleblower may choose to report any such complaints / UPSI leaks by writing to [upsi@orklaindia.com](mailto:upsi@orklaindia.com).

## **11. COMMUNICATION AND INFORMATION**

The Company may endeavour to disseminate information on this Policy through emails to employees, link on the intranet portal of the Company, and physical posters in various Indian languages at all locations, including offices, factories, and warehouses.

## **12. REVIEW**

In the event of any conflict between the statutory enactments (as may be periodically amended) and the provisions of this Policy, the statutory enactments shall prevail, and this Policy would be modified to make it consistent with law.

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