

BIBA FASHION LIMITED
(Formerly known as BIBA Apparels Limited and BIBA
Apparels Private Limited)

Whistleblower Policy

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WHISTLEBLOWER POLICY

1. OBJECTIVE

BIBA Fashion Limited (Formerly Known as Biba Apparels Limited and Biba Apparels Private Limited) (hereinafter referred to as Company) believes in conducting its affairs in a fair and transparent manner and maintain highest order of ethical and business standards to regulate and build a strong culture of corporate governance .The Company gives freedom and allows all its employees to report/showcase to the management the facts and reports thereby to immediately cease all unethical, immoral and illegal work practices and behavior.

Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of the employees in pointing out such violations of the Code cannot be undermined.

2. PURPOSE

The purpose of the policy is to create a fearless environment for all employees/vendors / customers, so they can report any instance of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct to the Investigation Committee.

Through this policy, Company provides the necessary safeguards to all Whistle Blowers for making disclosures in good faith.

3. DEFINITIONS

The definitions of some of the key terms used in this policy are given below:

- a. **“Company”** means BIBA Fashion Limited (Formerly Known as Biba Apparels Limited and Biba Apparels Private Limited)
- b. **“Employee”** means all active employee of the Company.
- c. **“Whistle Blower”** means Employee, Directors, their relatives, customer or vendor, business associate, business partner of the Company or any other person making any Disclosure under this policy.
- d. **“Disclosure”** communication in relation to an unethical practice (including anonymous disclosures) made by the Whistle Blower.
- e. **“Unethical practice”** means and includes, but not limited to, the following suspected activities/improper practices being followed or allowed in the Company.
 - Manipulation of Company data / records.

- Abuse of authority at any defined level in the Company.
 - Any violation of applicable legal law and regulations, thereby exposing the Company to penalties/ fine.
 - Any instances of misappropriation of Company assets/funds.
 - Activity which violates any laid down Company policy, including the Code of Conduct
 - Any other activities whether unethical or improper in nature which are /may be injurious to the interests of the Company
 - Privacy Breach , Conflict of Interest , Improper promotion and improper sales practices
 - Giving and/or Receiving monetary benefits or gifts in nature and in kind from vendors, employees or customers
- f. **“Investigation Committee”** means the Committee constituted by the Managing Director of the Company.

4. WHO IS A WHISTLE BLOWER

A Whistleblower is someone who discloses Reportable Conduct under this Policy. A Whistleblower can be a current or former employee, director, supplier of goods or services to the Company or any other person who may have any direct or indirect connection with the company or its employees. It also applies to relatives, dependents or spouses of any of these people (Eligible Whistleblowers).

5. INVESTIGATION COMMITTEE

The Investigation Committee shall comprise of the following members:

| Name of Member | Designation | Role |
|-----------------------|--|-----------------|
| Mr. Vikram Nagpal | Chief Financial Officer | Chairman |
| Mr. Anoop Poswal | Chief Manager- Accounts and Finance | Member |
| Mr. Gopal Ojha | Internal Audit Head | Member |
| Mr. Sachin Agarwal | Company Secretary and Legal Head | Member |
| Arpita Kuila | Associate Vice President - Human Resource | Member |

- The Investigation Committee shall report to the Managing Director of the Company- Mr. Siddharath Bindra.
- The members shall meet thrice in a financial year on regular intervals, and shall report whether any matter has been reported to any of them and shall give their report to Managing Director. However, the members, reserve their rights to meet more than thrice in a year as

per the convenience of the members. The minutes of such meetings shall be duly recorded.

- In case a matter is reported by anyone, the members shall meet within 2 working days from the date of reporting of the matter and initiate investigation process promptly.
- If the complaint is against any of the member of the Committee, the said member shall not participate in any of the investigation proceedings, and Managing Director may appoint another member to conduct the enquiry, if required, else remaining members of the committee shall conduct the enquiry and shall report to the Managing Director.

6. ROLES AND RESPONSIBILITIES OF INVESTIGATION COMMITTEE AND THE CHAIRMAN OF THE COMMITTEE

- On receipt of complaint for any wrongful Conduct/financial fraud/irregularity in any financial matter, the Chairman of the Investigation Committee shall call for a meeting within 2 working days to discuss the matter.
- The committee shall also carry out the initial investigation either themselves or can also involve any other officer of the Company, or engage any outside agency to ascertain the genuineness and veracity of the fraud so disclosed.
- On Investigation if the complaint is found to be genuine, the committee members shall do further investigation, and if they find deem fit, may, in discussion with the managing Director, report the fraud to the Police authorities/regulatory authorities.
- The Chairman of the Committee shall ensure that the person against or in relation to whom a disclosure is made or evidence gathered during the course of investigation, would be given an opportunity of being heard by himself or through his counsel.
- The investigation will be completed within 30 days of receipt of disclosure, or such extended time which may be permitted by the majority members of the Committee present.
- The Chairman and the committee members shall prepare and sign the Investigation report within the scheduled timelines, and submit to the Managing Director for further instructions.
- The Chairman shall ensure that immediate action is taken on the concerned person, as per the instructions of the management.
- The Chairman and the Committee members shall maintain the entire proceedings and the result absolutely confidential.

7. HOW TO REPORT A FRAUD

The whistle blower may report his/her complaint in the template in the format attached in Annexure- 1 of the policy, in the English/Hindi language stating the contents of fraud,

- Through an email at whistleblower@bibaindia.com.
- Sending written complaint marked to Managing Director/CFO/any member of the Investigation Committee at the following address.

Biba Fashion Limited

Address: 13th Floor, Capital Cyber Scape Sector-59, Golf Course Extension Road
Gurugram Haryana 122102

**Whistle Blower should write his name and designation in the complaint, however, if he/she does not want to disclose his/her identity, then he/she may choose not to mention his/her name in the complaint.*

8. EXCLUSIONS:

The following types of complaints will ordinarily not be considered and taken up:

- Complaints that are Illegible , if handwritten
- Complaints that are Trivial or frivolous in nature
- Matters which are pending before a court of Law, State, National Human Rights Commission, Tribunal or any other judiciary or sub judiciary body
- Any matter that is pertaining to the period 5 years before the from the date on which the act constituting violation, is alleged to have been committed
- Issue raised, relates to service matters or personal grievance (such as increment, promotion, appraisal etc.) also any customer/product related grievance.

However if the committee members decide to take up any of the above matter in the interest of the company, they may take up the matter for investigation.

9. PROTECTION TO WHISTLE BLOWER

- a. The identity of the Whistle Blower, Subject and any other employee assisting the inquiry/ investigation, shall be kept confidential at all times, except during the course of any legal proceedings, where a disclosure/ statement is required to be filed.
- b. The Company, as a policy, strongly condemns any kind of discrimination, harassment or any other unfair employment practice being adopted against the Whistle Blowers for Disclosures made under this policy.
- c. No unfair treatment shall be vetted out towards the Whistle Blower by virtue of his/her having reported a Disclosure under this policy and the Company shall ensure that full protection has been granted to him/her against:
 - Unfair employment practices like retaliation, threat or intimidation of termination/suspension of services, etc.
 - Disciplinary action including transfer, demotion, refusal of promotion, etc.
- d. Direct or indirect abuse of authority to obstruct the Whistle Blowers right to continue performance of his/her duties/functions during routine daily operations, including making further Disclosures under this policy.
- e. The Whistle Blower may also report any violation of the above clause to the Head Corporate HR, who may direct an investigation into the same and recommend suitable action to the management.

10. INVESTIGATION PROCESS

The Chairman of the Investigation Committee will take effective steps to respond to any concern which has been reported.

The person raising such concern will also be informed of the outcome of the investigation. In case any detailed investigation needs to be conducted, the Investigation Committee may direct such investigation to be conducted, if necessary, by an independent external agency. The Chairman would be responsible to obtain such internal approvals as may be required. Based on the report of the Investigating Authority or upon his/her own findings, the Chairman of the Investigation Committee, will recommend disciplinary action in consultation with the Investigation Committee. This policy is equally applicable to Third parties who may wish to report a concern related to a violation / potential violation of the Company Code of Conduct.

The investigation shall be completed within 30 days of receipt of disclosure, or such extended time which may be permitted by the Committee.

11. CONFIDENTIALITY

The Committee will treat all complaints in a confidential and sensitive manner. In specific cases where the criticality and necessity of disclosing the identity of the whistleblower is important, it may be disclosed, on a 'need-to-know-basis', during the investigation process and only with the prior approval of the whistleblower.

12. CORRECTIVE ACTION/ DECISION

The Committee in turn shall also recommend to the Management of the Company, the necessary actions to be taken, which may include:

- a) Any action which the Committee deems appropriate/fit.
- b) Any action to be taken against the concerned personnel/individual

13. FALSE COMPLAINTS

While this Policy affords all protection to the Whistle Blower, misuse of this Policy by making frivolous and bogus complaint with mala fide intentions is strictly prohibited. Any person who makes complaints with mala fide intentions will be subject to strict disciplinary action.

14. RETENTION OF DOCUMENTS

All the documents in relation to concern received and gathered during investigations shall be kept for a period of eight years.

15. AMENDMENT

The Company may amend / modify this policy in whole or part from time to time, with the approval of the Committee.

Effective date: The (Whistle Blower Policy) has been adopted by Board pursuant to its resolution dated 16.01.2018 and further amended on 01.12.2021.

Annexure 1 - Template for Reporting Violation

1. Please select the applicable incident type(s) from the list below that best describes the issue(s) you are reporting. Please note that multiple issues can be selected:
 - a) Misappropriation of company assets or resources
 - b) Conflict of interest
 - c) Sharing of confidential information
 - d) Financial fraud of any nature
 - e) Inaccurate financial reporting
 - f) Bribery & Corruption
 - g) Misuse of authority
 - h) Others _____

2. Please provide name, designation and department of the person(s) involved:

| | Name | Department | Designation |
|--------------|-------------|-------------------|--------------------|
| Individual 1 | | | |
| Individual 2 | | | |
| Individual 3 | | | |
| Individual 4 | | | |

3. When did the incident occur? (Please provide tentative date if you do not know the exact date)

4. Please confirm the location of the incident

5. How did you find out about this incident?

6. How long has this been occurring for?

- Less than a month
- 1-6 months
- 6-12 months
- Greater than 12 months

7. Please provide a detailed description of the incident. To enable your company to act on your Complaint, you are requested to provide specific information. Where possible, please include Names, location, date, time etc. Please note that this field is limited to 5,000 characters.

8. Do you have any evidence in support of your allegations?

Yes

No

9. Is anyone else aware of this incident?

Yes

No

10. Is there any additional information that would facilitate the investigation of this matter?

Yes

No

11. Have you reported this incident to anyone in the company?

Yes

No

Date: _____

Location: _____

Name of the Person reporting (optional): _____

Contact Information (incl email optional): _____