

HR Policy No.: KNPL/HR/Corp/COC-4/2025/1.2	Key Area: Code of Conduct
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Supersedes Policy No.: KNPL/HR/Corp/COC-4/2025/1.1	Next Review: 01.04.2027

VERSION	DATE	REVIEWER(S)/APPROVER(S)	REMARKS
1.01	01.08.2021	SUDHIR RANE	REVIEWED & APPROVED
1.02	01.04.2025	SUDHIR RANE	REVIEWED & APPROVED
1.03	01.08.2026	SUDHIR RANE	REVIEWED & APPROVED

Whistle Blower Policy - a Policy for encouraging employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy

Introduction

Kansai Nerolac Paints Limited, hereafter referred to as "the Company", is committed to high standards of openness, integrity, probity and reliability in its work. To maintain these standards, the Company encourages its employees who have concerns about suspected serious misconduct to come forward and report these concerns without fear of punishment, reprisal or unfair treatment.

Subject matter of the report

A report to the management on concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy should be based on serious factual grounds, must be of substance and be related to an issue falling under one of the following categories:

- Actual violation or suspected violation or threat of violation of one of the Company's business principles, policy statements or directives
- Actual commission or suspected commission or threat of commission of an unlawful/ criminal act
- A (potentially) dangerous health, safety or environment situation, security of people or property
- Purposeful misinformation to public authorities, holding back, shredding or manipulating information on such matters.
- Theft or fraud against the Company

Whom to report to

All employees may discuss concerns relating to unethical conduct, actual or suspected fraud, or violations of Company policies with their immediate superior. Where communication with the immediate superior is not possible, the matter may be raised with the immediate superior's boss.

In certain cases, an employee may sincerely believe that reporting an alleged violation through the normal hierarchical line is not a viable option. In such circumstances, the employee may report the matter directly to the Managing Director. However, the employee should have valid grounds for doing so and be in a position to justify the need to approach the Managing Director

without first contacting the immediate superior or the superior's boss.

Where an employee has sufficient reason to believe that he or she is unable to communicate the concern to the immediate superior, the superior's boss, or the Managing Director, or where the allegation concerns any Director of the Company, the matter may be reported directly to the Chairman of the Audit Committee. No employee shall be denied access to the Audit Committee in such circumstances.

Employees may also report concerns through the dedicated vigil mechanism email at **vigil@nerolac.com**. This channel is intended for reporting genuine concerns regarding unethical conduct, actual or suspected fraud, violations of Company policies, or other serious misconduct.

How to report

Concerns may be raised in a face-to-face meeting. If this is not possible, they may be reported by letter, email, or fax, providing the background, history, and reason for the concern, together with names, dates, places, and as much relevant information as possible.

Individuals will not be expected to prove the truth of an allegation; however, they should be able to demonstrate that there are sufficient grounds to support a reasonable belief that something is wrong. Individuals are encouraged to raise their concerns at the earliest possible stage so that timely action can be taken.

Handling of the report and investigation

Any report received will be handled as strictly confidential information. The immediate superior or the official reported to will arrange for the correct and confidential recording and handling of the report.

As a first step, the Company official reported to will discuss the report with the employee who filed it. Depending on the outcome of this discussion, and other relevant factors, a decision will be taken by the official reported to, as to how to proceed.

The official reported to may further investigate the report if he considers necessary or he may decide against it if initial review makes such investigation unnecessary. The complainant may also decide to withdraw the complaint after a discussion with his superior. In any of the foregoing, the reporting employee shall be advised of the decision of the official reported to within a reasonable period, in principle not exceeding 4-6 weeks.

Person(s) mentioned in the report and alleged as having violated the relevant principles or rules shall not be informed of the report unless and until it shall be necessary for the purpose of the investigation. Unless otherwise agreed with the reporting employee, his identity shall not be disclosed to anyone during a pending investigation. It is possible that a person's identity may become public in the event that the report leads to a criminal prosecution or a civil action.

No disciplinary measures for reports made in good faith

The Company encourages its employees to raise concerns in good faith. However, if upon investigation some of these concerns cannot be confirmed or may not have substance, no action will be taken against employees raising concerns in good faith.

Untrue allegations

While the Company encourages people to raise concerns in good faith, it is necessary to check misuse of this Policy. Thus, if reported allegations are judged malicious and without any factual foundation, the Company may take appropriate action against employees making such malicious allegations.

Non retaliation

The Company will not tolerate any reprisal or retaliation against any person, who in good faith, reports a known or suspected violation of the law or of any policy, rule or regulation, including this Policy. The Company will take appropriate disciplinary action against any person who retaliates, directly or indirectly, against any person for reporting an actual or suspected violation of any Company policy, rule or regulation including this Policy, or applicable laws and regulations or assisting in any investigation of any such violation or suspected violation.

Signed

Sudhir Rane