

JTPM METAL TRADERS LIMITED

Registered Office: JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, India.
Tel No.: 02242861000; CIN: U46620MH2017PLC405988 Email Id: - bhushan.prasad@jsw.in

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Approved by the Board of Directors on: 13 August 2026

Effective Date: 13 August 2026

Entity Classification: High Value Debt Listed Entity (HVDLE)

1. Preface

- 1.1 JTPM Metal Traders Limited (the "Company") is a High Value Debt Listed Entity ("HVDLE") as defined under Regulation 62C of Chapter VA of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), having its listed non-convertible debt securities outstanding on recognized stock exchange(s). Section 177(9) and Section 177(10) of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, read with Regulation 62J of Chapter VA of the LODR Regulations, inter-alia, provide that every listed company and every High Value Debt Listed Entity shall establish a Vigil Mechanism for its directors and employees to report genuine concerns in such manner as may be prescribed.
- 1.2 Accordingly, the Company has established and adopted this Vigil Mechanism / Whistle Blower Policy (the "Policy") to provide a formal framework and mechanism for reporting genuine concerns, unethical behavior and wrongful conduct, with adequate safeguards against victimization.

2. Policy Objective

- 2.1 The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees and directors who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil Mechanism provides a channel to the employees and directors to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the codes of conduct or legal or regulatory requirements, inaccurate or misrepresentation of any financial statements and reports, etc. The mechanism provides for adequate safeguards against victimisation of employees and directors, or any other person who avails of the mechanism and also provides for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.
- 2.2 This neither releases employees and directors from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation.

3. Scope of the Policy

- 3.1 This Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of company funds / assets, and other matters or activity on account of which the interest of the Company is affected and formally reported by Whistle Blowers concerning the Company, its employees or its directors.
- 3.2 This Policy also reflects the Company's commitment to high standards of corporate governance in accordance with its obligations as a High Value Debt Listed Entity under Chapter VA of the LODR Regulations.

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4. Definitions

- 4.1 "Alleged Wrongful Conduct" shall mean violation of law, infringement of Company's Code of Conduct, internal policies, misuse or misappropriation of Company funds/assets, gross misconduct, harassment, fraud, or substantial and specific danger to public health and safety.
- 4.2 "Audit Committee" means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 62F of Chapter VA of the LODR Regulations.
- 4.3 "Board" means the Board of Directors of the Company.
- 4.4 "Company" means JTPM Metal Traders Limited and all its offices and branches.
- 4.5 "Complainant" means any Employee, Director, or any other person who makes a Protected Disclosure under this Policy and is also referred to as "Whistle Blower".
- 4.6 "Director" means a director appointed on the Board of the Company, whether executive, non-executive, whole-time, nominee, or independent director.
- 4.7 "Employee" means all current employees of the Company, whether permanent, probationary, contractual, full-time or part-time, working in India or abroad.
- 4.8 "HVDLE" or "High Value Debt Listed Entity" means the Company, being an entity having outstanding value of listed non-convertible debt securities of Rupees Five Thousand Crore or above as defined under Regulation 62C of Chapter VA of the LODR Regulations.
- 4.9 "LODR Regulations" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- 4.10 "Protected Disclosure" means a concern raised by an Employee or group of Employees of the Company or Director(s), or any other person, through a written communication and made in good faith which discloses or demonstrates information about an Alleged Wrongful Conduct concerning the Company.
- 4.11 "Subject" means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- 4.12 "Vigilance and Ethics Officer" means an officer appointed by the Audit Committee / Board to receive Protected Disclosures from Whistle Blowers, maintain records thereof, place the same before the Audit Committee for its disposal and inform the Whistle Blower of the result thereof; provided that where a Protected Disclosure concerns the Vigilance and Ethics Officer, the Chief Executive Officer, the Managing Director or any person who would otherwise be responsible for handling such Protected Disclosure, the same shall be referred directly to the Chairperson of the Audit Committee.
- 4.13 "Whistle Blower" is an Employee or group of Employees, Director(s), or any other person who makes a Protected Disclosure under this Policy.

5. Eligibility

- 5.1 All Employees, all Directors (including Executive, Non-Executive, and Independent Directors), and any other persons availing this mechanism are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

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6. Receipt and Disposal of Protected Disclosures

- 6.1 All Protected Disclosures shall be reported in writing and in English or Hindi by the Complainant as soon as possible, after the Complainant becomes aware of the same so as to ensure a clear understanding of the issues raised, and shall either be typed or written in a legible handwriting.
- 6.2 The Protected Disclosure shall be submitted in a closed and secured envelope and shall be super-scribed as "PROTECTED DISCLOSURE UNDER THE WHISTLE BLOWER POLICY". Alternatively, the same can also be sent through email with the subject "PROTECTED DISCLOSURE UNDER THE WHISTLE BLOWER POLICY". If the complaint is not super-scribed and closed as mentioned above, it will not be possible for the Audit Committee to protect the Complainant and the Protected Disclosure will be dealt with as a normal disclosure.
- 6.3 In order to protect identity of the Complainant, the Vigilance and Ethics Officer shall not issue any acknowledgement to the Complainant and they are advised neither to write their name / address on the envelope nor enter into any further correspondence with the Vigilance and Ethics Officer. Where a Complainant submits an anonymous Protected Disclosure, the Audit Committee may, at its sole discretion, examine the same if it contains specific, verifiable factual allegations and supporting prima facie evidence.
- 6.4 The Protected Disclosure shall be forwarded under a covering letter to the Vigilance and Ethics Officer / Chief Executive Officer / Chairperson of the Audit Committee, as the case may be. Where a covering letter containing the name and signature of the Complainant is provided, the recipient shall detach the covering letter to protect the identity of the Complainant before initiating any investigation.
- 6.5 All Protected Disclosures shall be addressed to the Vigilance and Ethics Officer of the Company or to the Chairperson of the Audit Committee in appropriate or exceptional cases. The contact details of the Vigilance and Ethics Officer are as under:

Name: Mr. Rajesh Patil; Designation: Whole-time director; Address: JTPM Metal Traders Limited, JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai, Bandra, Maharashtra, India, 400051; Email: rajesh.patil@jsw.in Contact No.: +91 22 4286 1000

- 6.6 Protected Disclosures against the Vigilance and Ethics Officer, Chief Executive Officer ("CEO"), Managing Director, Director(s), Chairperson of the Company, or any person who would otherwise be responsible for handling the Protected Disclosure, shall be addressed directly to the Chairperson of the Audit Committee.

Name: Mr. Rajesh Patil; Designation: Whole-time director; Address: JTPM Metal Traders Limited, JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai, Bandra, Maharashtra, India, 400051; Email: rajesh.patil@jsw.in; Contact No.: +91 22 4286 1000

On receipt of the Protected Disclosure, the Vigilance and Ethics Officer or the Chairperson of the Audit Committee, as the case may be, shall verify the prima facie substance and authenticity of the Protected Disclosure, while preserving absolute confidentiality. He shall also carry out initial sort of enquiry / investigation either himself or by involving any other officer of the Company or an outside agency before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action. The record will include:

- (a) Brief facts;
- (b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;

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- (c) Whether any Protected Disclosure was raised previously against the same Subject;
 - (d) The financial / operational / legal impact on the Company, if any;
 - (e) Findings of the Vigilance and Ethics Officer / CEO;
 - (f) Details of actions taken by Vigilance and Ethics Officer or CEO for initial enquiry;
 - (g) The recommendations of the Vigilance and Ethics Officer / CEO for further action.
- 6.7 The Audit Committee, if it deems fit, may consider involving any other officer of the Company and/or outside agency for the purpose of investigation.

7. Investigation

- 7.1 All Protected Disclosures under this Policy will be recorded and thoroughly investigated. The Audit Committee may investigate and may at its discretion consider involving any other officer of the Company and/or an outside agency / independent investigator for the purpose of investigation.
- 7.2 The decision to conduct an investigation taken by the Audit Committee by itself is not an accusation and is to be treated as a neutral fact-finding process.
- 7.3 The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of the law and the investigation.
- 7.4 Subject will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- 7.5 Subject shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard.
- 7.6 Subject has a right to consult with a person or persons of their choice, other than the Vigilance and Ethics Officer / Investigators and/or members of the Audit Committee and/or the Whistle Blower. Subject shall be free at any time to engage counsel at their own cost to assist them in the investigation.
- 7.7 Subject has 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 Subject.
- 7.8 Unless there are compelling reasons not to do so, Subject 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.
- 7.9 The investigation shall be completed normally within 90 days of the receipt of the Protected Disclosure and is extendable by such period as the Audit Committee deems fit for recorded reasons, provided that any extension beyond an additional 90 days shall be reported to the Board.

8. Decision and Reporting

- 8.1 If an investigation leads the Audit Committee to conclude that an improper or unethical act has been committed, the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as the Audit Committee may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

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- 8.2 The Vigilance and Ethics Officer shall submit a report to the Chairperson of the Audit Committee on a quarterly basis at every regular meeting of the Audit Committee, about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.
- 8.3 In case the Subject is the Chairperson/CEO of the Company, the Chairperson of the Audit Committee after examining the Protected Disclosure shall place the matter before the Board of Directors for appropriate action.
- 8.4 A Complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Vigilance and Ethics Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

9. Secrecy / Confidentiality

- 9.1 The Complainant, the Subject, the Vigilance and Ethics Officer and everyone involved in the process shall:
- (a) Maintain complete confidentiality/secrecy of the matter;
 - (b) Not discuss the matter in any informal/social gatherings/meetings;
 - (c) Discuss only to the extent or with the persons required for the purpose of completing the process and investigations;
 - (d) Not keep the papers unattended anywhere at any time;
 - (e) Keep the electronic mails/files under password.

If anyone is found not complying with the above, he/she shall be held liable for such disciplinary action as is considered fit.

10. Protection

- 10.1 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/her duties/functions including making further Protected Disclosure. The protections under this Clause shall also extend to any other person who avails this Vigil Mechanism.
- 10.2 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.
- 10.3 The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Whistle Blowers are cautioned that their identity may become known for reasons outside the control of the Vigilance and Ethics Officer / Audit Committee.
- 10.4 Any other Employee or Director assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

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- 10.5 In the event of victimisation of a Whistle Blower, the Whistle Blower may lodge a complaint directly to the Chairperson of the Audit Committee. The Audit Committee shall take appropriate corrective action in terms of the applicable internal rules, policies and disciplinary procedures of the Company.

11. Access to Chairperson of the Audit Committee

- 11.1 The Whistle Blower shall have right to access Chairperson of the Audit Committee directly in appropriate or exceptional cases and the Chairperson of the Audit Committee is authorized to prescribe suitable directions in this regard.

12. Retention of Documents

- 12.1 All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of eight (8) years from the date of final resolution or disposal of the matter, or such longer period as may be required under applicable law.

13. Administration and Review of the Policy

- 13.1 The Chief Executive Officer, in consultation with the Company Secretary, shall be responsible for the administration, interpretation and implementation of this Policy. The Company Secretary shall have the authority to propose revisions to this Policy for consideration by the Audit Committee and the Board of Directors. Any amendment or modification to this Policy shall require prior recommendation of the Audit Committee and approval of the Board of Directors. The amended Policy shall be promptly communicated to all directors and employees of the Company.
- 13.2 In the event of any amendment or notification issued under the Companies Act, 2013 or the LODR Regulations affecting this Policy, the Company Secretary shall promptly submit the relevant amendments to the Audit Committee and the Board of Directors for review and formal adoption. Pending such formal amendment, the Company shall comply with the applicable regulatory requirements as amended.

14. Website Disclosures, Board's Report and Audit Committee Review

- 14.1 The Company shall disclose and maintain the details of establishment of this Vigil Mechanism / Whistle Blower Policy on its official website, in accordance with Regulation 62(1A)(d) and other applicable provisions of the LODR Regulations. Any change in the content of such disclosure shall be updated on the website within two (2) working days of such change.
- 14.2 The Board's Report of the Company shall disclose the details of the establishment of the Vigil Mechanism, including an explicit affirmation that no personnel has been denied access to the Audit Committee, as required under Section 177(10) of the Companies Act, 2013 and applicable SEBI corporate governance reporting requirements.
- 14.3 The Audit Committee shall, as part of its mandatory terms of reference under Regulation 62F read with Part C(A)(18) of Schedule II of the LODR Regulations, review the functioning of this Policy and the Vigil Mechanism at least once in each financial year and report its findings and recommendations to the Board of Directors.
- 14.4 This Policy shall be reviewed at least once every two (2) financial years by the Audit Committee and the Board of Directors to ensure its continuing adequacy, effectiveness and compliance with applicable legal and regulatory developments.