

## **VIGIL MECHANISM/ WHISTLE BLOWER POLICY**

### **1. PREFACE:**

a. The Company believes in conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, integrity and ethical behaviour and ensure adherence of these principles across the organization, it has adopted the Code of Conduct to ensure avoiding any conflict of interest. Company takes violation of the Code of Conduct as a matter of serious concern and takes appropriate action against those who violate the same in a fair and transparent manner.

b. The Section 177 of the Companies Act, 2013 and related rules made there under provides for establishment of a vigil mechanism for its Directors and Employees to report genuine concerns or grievances about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. Further, the SEBI (Listing Obligations and Disclosure Requirements), 2015, Listing Agreement entered into by and between the Company and the Stock Exchanges and SEBI (Prohibition of Insider Trading) Regulations, 2015, among other things, also requires companies to establish a mechanism viz. "Whistle Blower Policy" for Directors and Employees to report the instances of unethical behaviour, actual or suspected fraud or any violation, leak of unpublished price sensitive information and seek redressal.

c. Accordingly, this Whistle Blower Policy ("the Policy") has been formulated with a view to provide for a mechanism for Directors and Employees of the Company to report any violation of the Code of Conduct and / or laws applicable to the Company.

### **2. DEFINITIONS:**

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

a. "Alleged Person" means a person against or in relation to whom a Reported Disclosure has been made or evidence has been gathered during the course of an investigation.

b. "Audit Committee" means the Audit Committee constituted by the Board of Directors of the Company in accordance with the applicable provisions of law from time-to-time.

c. "Code of Conduct" means the Code of Conduct for the Board of Directors & Senior Management and Employees of the Company.

d. "Director" means a person appointed as such as a director on the Board of the Company pursuant to the provisions of the Companies Act, 2013 (as amended) and includes executive Director.

e. "Employee" means every employee of the Company (whether working in India or abroad) but excluding the Directors of the Company.

f. "Investigating Committee" or "Committee" means a committee constituted by the Audit Committee under the Chairmanship of a Senior Management person. The said Committee shall be required to examine the Reported Disclosures in respect of Employees other than Directors & Senior Management personnel including grievances of Whistle Blower about the victimization allegedly suffered by him / her and suitably report the same to the Audit Committee from time-to-time.

g. "Investigators" mean those persons authorized, appointed, consulted or approached by the Investigating Committee and / or Audit Committee and shall include the HR Department, auditors of the Company and the regulatory authorities.

h. “Reported Disclosure” means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity, actual or suspected fraud, leakage of Unpublished Price Sensitive Information or violation of the Company’s Code of Conduct or violation of laws applicable to the Company.

i. “Senior Management” means personnel of the Company who are the members of the management i.e. one level below the Board of Directors including all functional heads of the Company.

j. “Whistle Blower” means person making a Reported Disclosure under this Policy.

k. “Unpublished Price Sensitive Information” means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:

a. financial results;

b. dividends;

c. changes in capital structure;

d. merger, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;

e. changes in Key Managerial Personnel

**PURPOSE:**

1. To create a fearless environment for the employees to report any instance of unethical behaviour, actual or suspected fraud or violation of the company’s code of conduct or ethics policy to the Ombudsman.
2. It is to provide necessary safeguards for protection of employees from reprisals or victimization.
3. The Company is striving to develop a culture where it is safe for all employees to raise their concerns about any poor or unacceptable practice and/or an event of misconduct.

**AMBIT:**

The Policy covers illegalities, malpractices and events which have taken place/ suspected to take place involving:

- a. Abuse of authority
- b. Breach of contract
- c. Negligence causing substantial and specific danger to public health and safety
- d. Manipulation of company data/records
- e. Financial irregularities, frauds or suspected fraud
- f. Criminal offence
- g. Pilferage of confidential/propriety information
- h. Deliberate violation of law/regulation
- i. Wastage/misappropriation of company funds/assets
- j. Breach of employee Code of Conduct
- k. Any other unethical, biased, imprudent event
- l. Policy should not be replaced with Company grievance procedures or be a way for raising malicious or frivolous allegations against colleagues.

**PRINCIPLES:**

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

- a. Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
- b. Treat victimization as a serious matter and initiating disciplinary action on such person/(s);
- c. Shall act upon protected disclosures in a time bound manner.
- d. Ensure confidentiality.
- e. Disclose complete evidence of the Protected Disclosure;
- f. Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;
- g. Provide an opportunity of being heard to both the parties.

**PROCESS:**

1. The complaint raised by an employee is to be communicated to the audit committee or a compliance officer.
2. The Protected Disclosure/Complaint should be attached to a letter bearing the identity of the whistle blower/complainant i.e. his/her Name, Employee no., PF no., Designation and Address, and should be inserted in an envelope which should be closed/secured/sealed. The envelope thus secured/sealed should be addressed to the Competent Authority and should be super scribed "Protected Disclosure".
3. Anonymous or pseudonymous Protected Disclosure shall not be entertained.
4. This would result in initial enquiry.
5. The Whistle Blower shall co-operate with investigating authorities.
6. The complaint could be dismissed when it is found that the complaint is frivolous or insignificant and the proceedings can be stopped.
7. If the complaint turns out to be a genuine one, an enquiry committee can be appointed and which may take up further investigations.
8. The investigation shall be completed normally within 45 days of the date of receipt of the protected disclosure or such extended period as the Competent Authority may permit for reasons to be recorded.
9. Based on the results of the investigation, appropriate action may be taken against the wrongdoer as the case may be.

**PROTECTION:**

- a. While it is ensured that Whistle Blowers are accorded complete protection from any kind of harassment, unfair treatment or any abuse of this protection will warrant disciplinary action.
- b. Protection under this Policy would not mean protection from disciplinary action arising out of false or spurious allegations made by a Whistle Blower knowing it to be false or spurious or with a mala fide intention.
- c. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

**ACTION:**

- a. If the Competent Authority is of the opinion that the investigation discloses the existence of improper activity which is an offence punishable in law, the Competent Authority may direct the concerned authority to take disciplinary action under applicable statutory provisions.
- b. The Competent Authority shall take such other remedial action as deemed fit to remedy the improper activity mentioned in the protected disclosure and/or to prevent the re-occurrence of such improper activity.
- c. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to be prosecuted under Company's Code of Conduct.

(The Competent Authority would be Chairman or Managing Director or the Board of Directors of the Company)

**REPORTING AND REVIEW:**

- a. The Competent Authority shall submit a report of the complaint, of the investigation conducted, and of the action taken to the Chairman, Audit Committee, who shall have power to review any action or decision taken by the Competent Authority.
- b. All employees of the Corporation shall abide by, obey and be bound to implement any decision taken or direction given by the Audit Committee.

**SAVINGS:**

This policy can be changed, modified or abrogated at any time by the Board of Directors of the Company.