

## WHISTLE BLOWER POLICY

### 1. Objective:

The company is required to establish a Vigil Mechanism for the directors and employees to report genuine concerns under Regulation 22 of Securities and Exchange Board of India (LODR) Regulations, 2015. In accordance with the above requirement, the Board has adopted the following policy:

#### **Establishment of Vigil mechanism and Whistle Blower Policy:**

- 1.1. 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 is establishing a vigil mechanism & whistle-blower policy to encourage its Directors and Employees to report genuine concerns, including (but not limited to) concerns about illegal or unethical practices or behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy.
- 1.2. This vigil mechanism & whistle-blower policy ("Policy") includes serious concerns that could have great impact on the operations and performance of the business of the Company. The vigil mechanism neither releases employees from their duty of confidentiality during their work, nor is it a route for taking up a grievance about a personal situation.

### 2. Definitions:

**"Committee"** means the Audit Committee of the Board or any subcommittee as may be constituted by the Audit committee for the purposes of this Policy;

**"Director"** means a Director on the board of the Company whether whole-time or otherwise;

**"Disciplinary Action"** means any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter;

**"Employee"** means every employee of the Company whether part-time or full-time working at any office or department of the company;

**"Investigating team"** shall mean one or more persons appointed by the Committee to investigate on any Protected Disclosure

**"Protected Disclosure"** means a written communication made by an Employee or Director reporting genuine concerns in relation to the Company or its subsidiaries and includes (but is not limited to) concerns about illegal or unethical practices or behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;

**"Subject"** means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation;

**"Whistle Blower"** means an Employee or Director who makes a Protected Disclosure;

### 3. Scope of the policy:

The Policy is to encourage Directors and Employees to report genuine concerns, including concerns about illegal or unethical practices or behaviour, actual or suspected fraud or violation

of the company's code of conduct or ethics policy. The following are illustrative list of such concerns:

1. Breach of Business Integrity and Ethics
2. Breach of terms and conditions of employment and rules thereof
3. Breach of Contract
4. Intentional Financial irregularities, including fraud, or suspected fraud
5. Deliberate violation of laws/regulations/or any of the policies of the company
6. Leakage of Unpublished Price Sensitive Information as provided under SEBI (Prohibition of Insider Trading) Regulations, 2015

**4. Eligibility:**

All Directors and Employees of the Company are entitled to make Protected Disclosure.

**5. Manner of making protected disclosures:**

- 5.1. The Whistle-blower should make the Protected Disclosures to the Committee of the Board, through the Company Secretary
- 5.2. The Protected Disclosure must bear the Whistle Blower's name and signature. The Committee will not entertain anonymous reporting
- 5.3. The Whistle-blower may (at his option) deliver the Protected Disclosure to the Company Secretary in a sealed envelope addressed to the Committee without mentioning the Whistle-blower's name on the envelope. The envelope will be opened only at the meeting of the Committee
- 5.4. It is expected that the Whistle-blower would make the Protected Disclosure a period of 30 days of becoming aware of the acts or omissions which form its subject matter. The Committee would normally (without being bound to do so) decline to consider Protected Disclosures made beyond the aforesaid period. This is to ensure that the Policy is not used as a mechanism to resurrect old issues or harass persons over old issues.
- 5.5. In exceptional cases, the Whistle-blower shall have direct access to the Chairperson of the Committee

**6. Investigation:**

- 6.1. The Committee may decide not to act on the Protected Disclosure if the Committee believes the Protected Disclosure is not genuine, has no basis or does not disclose any cause for investigation
- 6.2. If the Committee decides to act on the Protected Disclosure, the Committee may investigate either by itself or by any Investigating Team
- 6.3. The Investigating Team shall may, during the investigation make interim reports to the Committee
- 6.4. The Investigating Team shall, after completion of the investigation finalize and submit its report to the Committee
- 6.5. The Investigating Team is expected to complete its investigation and submit its final report within 15 days of being nominated/ appointed, unless more time is required under exceptional circumstances
- 6.6. The Committee may furnish to the Whistle-blower for his comments, if any: (a) a copy of the Investigating Team's report or (b) extracts of the Investigating Team's Report as the Committee thinks fit
- 6.7. The Investigating Team and/or the Whistle-blower either jointly or separately may be invited for discussions with the Committee on the Investigating Team's report.

**7. Decision of the Committee after completion of the Investigation:**

- 7.1. The Committee, after completion of the investigation either by the committee itself or by the Investigating Team, may:
- a. In case the Protected Disclosure is proved, recommend to the Board of Directors such preventive measures to avoid re-occurrence, disciplinary or corrective action as it may deem fit;
  - b. In case the Protected Disclosure is not proved, close the matter;
  - c. Depending upon the seriousness of the matter, refer the matter to the Board of Directors with proposed disciplinary action/counter measures;
- 7.2. A Whistle-blower who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject shall be subject to appropriate disciplinary action as decided by the Committee;
- 7.3. Any disciplinary or corrective action initiated against the Subject or the Whistle-blower pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

## **8. Confidentiality:**

- 8.1. (i) The Committee, (ii) Whistle Blower, (iii) the Subject, (iv) the Investigating Team and (v) 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
- 8.2. Any person not complying with the confidentiality requirements under this Policy shall be held liable for such disciplinary action as may be recommended by the Committee
- 8.3. The name of the Whistle Blower shall not be disclosed to the Investigating Team unless it is required for the purpose of investigation. The Committee and the Investigating Team shall take measures to ensure the confidentiality of the Whistle-blower and his name shall be disclosed only on a need to know basis
- 8.4. The Committee shall ensure that the Whistle-blower is not victimized for making the Protected Disclosure

## **9. Maintenance of records and reporting:**

- 9.1. The Committee shall maintain a detailed written record of the Protected Disclosures. The record will include:
- a. Facts of the matter
  - b. Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
  - c. Whether any Protected Disclosure was raised previously against the same Subject;
  - d. The financial/ otherwise loss which has been incurred / would have been incurred by the Company.
  - e. Findings of Investigation Team.

- f. The recommendations of the Committee including disciplinary/other action/(s).
- 9.2. A quarterly report with number of complaints received under the policy and their outcome shall be placed before the Committee and the Board

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