

## WHISTLE BLOWER POLICY

### **PREFACE**

As per Section 177 of the Companies Act 2013 & the Listing Agreement with the Stock Exchange, the Company is supposed to draft and implement a Whistle Blower Policy, by which all unethical and improper practices or alleged wrongful conduct that may occur in the conduct of business of the Company when comes to the knowledge of an employee, can be brought to the attention of the concerned and Audit Committee of the Board. The Policy should provide a frame work by which a Whistle Blower has direct access to the top Management so that the wrongful conduct is brought to their attention, investigated and the concerned person is punished. The frame work will also provide adequate safe guards to the Whistle Blower and prevent him from victimisation. The Whistle Blower also cannot use this Policy as a defence against a personal action against him for an unconnected issue.

### **APPLICABILITY**

This policy applies to all employees of the Company.

### **DEFINITIONS**

**“Employee”** means every employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company

**“Audit Committee”** means a Committee constituted by the Board of Directors of the Company in accordance guidelines of Listing Agreement and Companies Act, 2013

**“Alleged wrongful conduct”** shall mean violation of law, Infringement of Company’s rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority”

#### **“Unethical and Improper Practices”**

- a) An act which does not conform to approved standard of social and professional behaviour;
- b) An act which leads to unethical business practices;
- c) Improper or unethical conduct;
- d) Breach of etiquette or morally offensive behaviour,
- e) Incorrect financial reporting;
- f) Deviating from applicable company policy;
- g) Unlawful Act.

**“Whistle Blower”** means an Employee making a Protected Disclosure under this Policy.

**“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

**“Investigators”** means those persons authorised, appointed, consulted or approached by the Competent Authority in connection with conducting investigation into a protected disclosure

“**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.

## **GUIDELINES**

This Policy is an internal policy on disclosure by employees of any unethical and improper practices or wrongful conduct. This Policy prohibits the Company to take any adverse personnel action against its employees. Any employee against whom any adverse personnel action has been taken due to his disclosure of information under this policy may approach the Audit Committee.

## **FALSE ALLEGATION**

An employee who knowingly makes false allegations of unethical & improper practices or alleged wrongful conduct to the Audit Committee shall be subject to disciplinary action, up to and including termination of employment, in accordance with Company rules, policies and procedures.

## **PROCEDURES & INVESTIGATION**

The whistle blowing procedure is intended to be used for serious and sensitive issues. Whistle blower shall make disclosure of serious concerns to the Head of Department or in case it involves Managerial Personnel to the Managing Director and in exceptional cases to the Audit Committee as soon as possible but not later than 45 consecutive calendar days after becoming aware of the same. All Protected Disclosures should be reported in writing by the complainant

The identity of the subject(s) and the Whistle Blower will be kept confidential.

Whistle blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested.

Audit Committee shall appropriately and expeditiously investigate all whistle blower reports received. In this regard, Audit Committee, if the circumstances so suggest, may appoint a senior executive or a committee of managerial personnel to investigate into the matter and prescribe the scope and time limit therefore. Audit Committee shall have right to outline detailed procedure for an investigation.

Investigations will be launched only after a preliminary review by the Competent Authority which establishes that;

- a) The alleged act constitutes an improper or unethical activity or conduct, and
- b) The allegation is supported by information specific enough to be investigated

The Audit Committee or officer or committee of managerial personnel, as the case may be, shall have right to call for any information/document and examination of any employee of the Company or other person(s), as they may deem appropriate for the purpose of conducting investigation under this policy. Investigators are required to conduct a process towards fact-finding and analysis.

Subject(s) will normally be informed of the allegations at the commencement of a formal investigation and will be given opportunities for providing their inputs during the investigation. Subject(s) shall have a duty to co-operate with the Investigator(s) during investigation.

Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, threatened or intimidated by the subject(s).

A report shall be prepared after completion of investigation and the Audit Committee shall consider the same. After considering the report, the Audit Committee shall determine the cause and may order for appropriate course of action.

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.

Subject to legal constraints, she/he will receive information about the outcome of any investigations.

#### **COMMUNICATION**

Directors and Employees shall be informed of the Policy by publishing on the notice board and the website of the Company.

#### **RETENTION OF DOCUMENTS**

All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 5 (five) years or such other period as specified by any other law in force, whichever is more.

#### **ANNUAL AFFIRMATION**

The Company shall annually affirm that it has not denied any personnel access to the Audit Committee and that it has provided protection to whistle blower from adverse personnel action. The affirmation shall form part of Corporate Governance report as attached to the Annual Report of the Company.