WHISTLE BLOWER POLICY

As per Section 177 of the Companies Act, 2013 and relevant Rules thereon, every listed company and the companies belonging to such class or classes shall establish a vigil mechanism for their directors and employees to report their genuine concerns or grievances. Further, regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations {SEBI (LODR) Regulations} inter-alia provides for a mandatory requirement for all listed companies to establish a vigil mechanism called “Whistle Blower policy” for directors and employees to report concern about unethical behaviour, actual or suspected fraud or violation of the Company’s code of conduct or ethics policy. Further SEBI (LODR) Regulations also provides that the Company should devise an effective whistle blower mechanism enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.

ROLE & PROTECTIONS

1. The Whistle Blower’s role is that of a reporting party with reliable information.
2. The Whistle Blower is not required or expected to conduct any investigation on his own.
3. The Whistle Blower may also be associated with the investigations, if the case so warrants. However, he shall not have a right to participate.
4. The Whistle Blower shall have a right to be informed of the disposition of his disclosure except for overriding legal or other reasons.
5. No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower. Complete protection will, therefore, be given to Whistle blower against any unfair practice like retaliation, threat or intimidation of termination/ suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behaviour or the like including any direct or indirect us of authority to obstruct the Whistle Blower’s right to continue to perform his duties/functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the whistle blower may experience as a result of making the Protected Disclosure. If the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, arrangements will be made for the Whistle Blower to receive advice about the procedure. Expenses incurred by the Whistle Blower in connection with the above, towards travels etc. will be reimbursed as per normal entitlements.

CONSTITUTION OF INTERNAL GRIEVANCE REDRESSAL COMMITTEE

An Internal Grievance Redressal Committee (IC) shall be constituted comprising of a chairman, who shall be the chairman of the Audit Committee of the Board (“Chairman”) and such other number of members nominated by the chairman, as he may deem fit. The IC shall meet as and when required for matters referred to IC.

The Chairman of the IC shall have the power to invite any other person to the IC meeting, if considered necessary. In the following exceptional cases a complainant under this Policy may directly approach the Chairman of the Audit Committee:

(i) Where the Complaint is against a Key Managerial Personnel or Director of the Company and the Whistle Blower is not satisfied with the outcome of the investigation and decision of the IC, within 15 days of the receipt of the outcome;

(ii) In case the complaint is against the Ombudsman or any member of the IC.

REPORTING

The IC shall submit a report to the Audit Committee informing the status of the Protected Disclosures received from the Whistle Blowers, grievance resolved and action taken, grievances under investigation and number of false complaints lodged by Whistle Blowers, during each of the financial year.

DOCUMENT RETENTION

All the documents relating to the investigation along with the results of the investigation relating thereto shall be retained by the Company for a minimum period of eight years. Internal audit head will be the custodian of all these documents retained for the specified period, provided that custodian of documents relating to investigations on matters reported by a director shall be decided by the chairman of the Audit Committee.