

WHISTLE BLOWER POLICY

Objective:

The Company believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour.

Company is committed to developing a culture where it is safe for all employees to raise concerns about any unacceptable practice and any event of misconduct.

The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees wishing to raise a concern about serious irregularities within the Company.

Another purpose is to provide employees, customers and vendors an avenue to raise concerns, in line with the commitment of the Company to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication.

The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it meant to be used as a route for taking up a grievance about a personal situation.

Scope:

All permanent employees, customers and vendors of the Company.

MAIN FEATURES:

Important Practice –

The whistle blowing policy is intended to cover serious concerns that could have a large impact on the Company, such as, actions (actual or suspected) that:

1. Abuse of authority
2. Breach of contract
3. Negligence causing substantial and specific danger to public health and safety
4. Manipulation of company data/records
5. Financial irregularities, including fraud, or suspected fraud
6. Criminal offence
7. Pilfering of confidential/propriety information
8. Deliberate violation of law/regulation
9. Wastage/misappropriation of company funds/assets
10. Accepting, offering or asking for bribe in cash or kind

11. Any other unethical, biased, favoured, imprudent event

Complainants (Whistle blower) –

All employee/ customer/ vendor making a disclosure under this policy are commonly referred to as a complainant (whistleblower). The complainant's role is as a reporting party. He/ she is not an investigator.

Although the complainant is not expected to prove the truth of an allegation, the complainant needs to demonstrate to the Ombudsperson, that there are sufficient grounds for concern.

Safeguards –

- Harassment or Victimization: Harassment or victimization of the complainant will not be tolerated and could constitute sufficient grounds for dismissal of any employee/officer who tries to harass or victimize a whistleblower
- Confidentiality: Every effort will be made to protect the complainant's identity, subject to legal constraints.
- Anonymous Allegations: Complainants must put their names to allegations as follow-up questions and investigation may not be possible unless the source of the information is identified. Concerns expressed anonymously will not be investigated in the normal course, but subject to the seriousness of the issue raised, the Ombudsperson can initiate an investigation independently.
- Malicious Allegations: Malicious allegations by employees, customers or vendors may result in disciplinary action.

Ombudsperson -

The Ombudsperson will be the MD/WTD/CEO. He may delegate the investigation of a complaint to any senior officer of the company who does not feature in any way in the complaint in question.

Reporting

The whistle blowing procedure is intended to be used for serious and sensitive issues. Serious concerns relating to financial reporting, unethical or illegal conduct should be reported to the Ombudsperson.

Investigation

All complaints received will be recorded and looked into. If initial enquiries indicate that the concern has no basis, or it is not a matter to be pursued under this policy, it may be dismissed at this stage and the decision documented.

Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the Ombudsperson alone, or by a Committee nominated by the Ombudsperson for this purpose. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made.

Investigation Results

Based on a thorough examination of the findings, the committee (or Ombudsperson) would recommend an appropriate course of action to the Board. Where an improper practice is proved, this would cover suggested disciplinary action, including dismissal, if applicable, as well as preventive measures for the future. All discussions would be minuted and the final report prepared.

Communication with Complainant -

The whistleblower will receive acknowledgement on receipt of the complaint.

The amount of contact between the complainant and the body investigating the concern will depend on the nature of the issue and the clarity of information provided. Further information may be sought from him/her.

Subject to legal constraints, he/she will receive information about the outcome of any investigations. Where the matter is of sufficient importance meriting wider dissemination, the result may be communicated to the organization as a whole.