

## **VIGIL MECHANISM/ WHISTLE BLOWER POLICY OF THE COMPANY**

### **PREFACE**

The Companies Act, 2013 mandates certain companies to establish a vigil mechanism whereby, such violations of the Code of Conduct and/or the ethics policy in addition to the genuine grievances of the shareholders, employees or directors of the company can be monitored and adequately addressed.

Under these circumstances, the Company has formulated this present policy for establishing the Vigil Mechanism/Whistle Blower Policy to safeguard the interests of its stakeholders, directors and employees, to freely communicate and address to the Company their genuine concerns in relation to any illegal or unethical practice being carried out in the Company.

### **VIGIL COMMITTEE**

Mr. R.K.Sharma, Director shall play the role of audit committee for the purpose of a vigil mechanism and shall be responsible for monitoring and overseeing the functioning of the Vigil Mechanism so constituted hereunder.

### **MANNER OF RAISING CONCERN**

The Directors/Employees/Shareholders (hereinafter referred to as the '**Whistle Blower**') may report any of their genuine concerns including any actual or suspected fraud or violation of the Code and/or ethics policy of the Company in writing (save and except in case of any exigency, when verbal communication will be considered as adequate) in a closed and sealed envelope addressed to the Whistle Officer appointed by the Company in this regard and shall play the role of audit committee. The Complainant should write its name on the covering letter inside the envelope. Alternatively, the same can also be sent via email to the email ID of the Whistle Officer. The name of the complainant should be mentioned in the body of the mail and the file containing the concern should be under a password. The password for opening the file should be intimated separately via email or in writing to the Whistle-Officer.

The contact details of the Whistle Officer are as under:-

**Name and Address - Mr. R. K. Sharma**  
**"Dhunseri House", 4A, Woodburn Park**  
**3<sup>rd</sup> floor, Kolkata-700020**

**Email ID - rksharma@aspetindia.com**

### **INVESTIGATION**

The Whistle Officer shall on receipt of such report may refer the reported matter or any issue(s) arising there from to any competent forum, professional experts, and/or legal counsels, whether internal or external, for requisite review, analysis, investigation and consequent guidance / opinion / advise, if any, so as to take an effective, rational and unbiased redressal measure with regard to such reported matter and/or issue(s) arising therefrom.

## **FRIVOLOUS COMPLAINTS**

The Company supports the initiative whereby, genuine and bona fide concerns of the Whistle Blower can be addressed and proper/corrective measures can be taken before the same escalates out of hand. However, this mechanism should not be employed for making malicious and frivolous complaints which shall be dealt strictly by the Vigil Officer.

## **RIGHTS OF A WHISTLE BLOWER/ACCUSED**

a) The Whistle Blower/Accused shall have right to be heard and adequate time and opportunity shall be given for the subjects to communicate his/her say on the matter.

b) The Whistle Blower/Accused shall have the right to be informed of the outcome of the investigation and shall be so informed in writing by the Company after the completion of the inquiry/ investigation process by the Vigil Officer.

## **DECISION AND REPORTING**

The Vigil Officer on completion of its investigation shall have the right to take such action as he may deem just and proper. Such decision shall be final and binding on all concerned parties including the Company. The Vigil Officer shall also submit a report of the investigation carried out and the results of the same to the Board of Directors at its next meeting.

It shall be the duty of the Vigil Officer to always act in good faith and be prudent and reasonable in their approach. There should not be any 'prejudice' in their reporting and decision making.

## **NON-RETALIATION**

No Whistle Blower who, in good faith, makes a disclosure or lodges a complaint in accordance with this Policy shall suffer reprisal, discrimination or adverse employment consequences. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against the Whistle Blower.

Any other official of the Company assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

## **SECRECY/CONFIDENTIALITY**

The identity of the Whistle Blower shall be revealed only amongst the Vigil Officer/Chairman of the Company or any other person/outside agency authorized to investigate the matter as the case may be. The identity of the Whistle Blower will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority.

The Whistle Blower, the Accused, the Whistle Officer and 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

If anyone is found not complying with the above, he/ she shall be held liable for such disciplinary action as is considered fit.

**AMENDMENT**

The Whistle Officer has the right to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever.