

# GOVIK INDUSTRIES PRIVATE LIMITED

## VIGIL MECHANISM POLICY

### 1. Introduction

GOVIK INDUSTRIES PRIVATE LIMITED (**Company**), is committed to conducting business with integrity, including in accordance with all applicable laws and regulations.

As per the provisions of Section 177(9) of the Companies Act, 2013, as amended, (**Act**) and Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended, (**Rules**), every –

- a. company which accepts deposits from the public, and
- b. company which has borrowed money from banks and public financial institutions in excess of INR 50,00,00,000,

shall establish a vigil mechanism for directors and employees to report genuine concerns.

A vigil mechanism provides a channel to employees and directors to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the codes of conduct or any policy of the Company.

Accordingly, this Whistle Blower Policy (the "**Policy**") and vigil mechanism as part of this policy has been formulated with a view to provide a mechanism for directors, employees as well as other stakeholders of the Company to approach the Chairman of the Vigilance Committee of the Company.

### 2. Definitions

The definitions of some of the key terms used in this Policy are given below.

- a. "**Board**" means the board of directors of the Company.
- b. "**Director**" means all the directors appointed on the board of the Company, from time to time.
- c. "**Employee**" means every employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company.
- d. "**Investigators**" mean those persons authorized, appointed, consulted or approached by the Chairman of the Vigilance Committee and includes the auditors of the Company and the police.
- e. "**Protected Disclosure**" means any communication made in good faith that discloses or demonstrates information that may evidence illegal, unethical or improper activity. [It should be factual and not speculative or in the nature of an interpretation /conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.]
- f. "**Subject**" means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- g. "**Vigilance & Ethics Officer**" means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Vigilance Committee for its disposal and informing the Whistle Blower the result thereof.
- h. "**Vigilance Committee**" means the committee constituted by the Board of Directors of the Company for the purpose of this Policy.
- i. "**Whistle blower**" means an Employee or Director making a Protected Disclosure under this Policy.

### 3. Scope

The scope of this Policy is to provide opportunity to Whistle Blower to report genuine concerns or grievances in violation of the Company's code of conduct to the Vigilance Committee without fear of punishment or unfair treatment with reassurance that they will be protected from victimization for reporting such genuine concerns or grievances.

This Policy applies to all the Directors, Employees of the Company, regardless of their location. Violations will result in appropriate disciplinary action. The Directors and Employees are required to familiarize themselves with this Policy and seek advice from the HR – Head of the Company, if any question arises.

This Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of Company's rules, manipulations, insider trading, inappropriate sharing of Company's sensitive information, child labor, sexual harassment, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by Whistle Blowers concerning its Employees.

#### 4. Interpretation

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Act or the Rules framed thereunder, as amended from time to time.

#### 5. Manner of reporting Protected Disclosures

##### A. Protected Disclosures

Protected Disclosures are to be made whenever an employee becomes aware of a Reportable Matter (*as defined below*). The Protected Disclosure should be made promptly upon the Employee becoming aware of the Reportable Matter. Reportable Matter should be made pursuant to the reporting mechanism described in Point no. (B) below.

The role of Whistle Blower is limited to making a Protected Disclosure. A Whistle Blower should not engage in investigations concerning a Reportable Matter that is the subject of a Protected Disclosure, neither should he/she become involved in determining the appropriate corrective action that might follow from the submission of a Protected Disclosure.

##### B. Reporting Mechanism

All Protected Disclosures should be reported in writing by the Whistle Blower as soon as possible after he/she becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or handwritten in a legible handwriting in English or through email, in the format prescribed in Annexure- A.

The Protected Disclosures under this Policy shall be superscribed as "Confidential Disclosure under Vigil Mechanism / Whistle Blower Policy" and addressed to the contact details set out below:

- typed/handwritten to Mr. Shivesh Khetan, Vigilance and Ethics Officer  
[Office No.720, 7<sup>th</sup> Floor, Tulsiani Chambers, Free Press Journal Road, 212, Nariman Point, Mumbai, Maharashtra, India, 400021]
- by email to Mr. Shivesh Khetan at [shivesh@govik.com](mailto:shivesh@govik.com).

Protected Disclosure against the Vigilance and Ethics Officer and Managing Director and in exceptional cases should be addressed to the Chairman of the Vigilance Committee.

The details are as follows:

- typed/handwritten to Mr. Arun Khetan, Chairman of the Vigilance Committee  
Office No.720, 7<sup>th</sup> Floor, Tulsiani Chambers, Free Press Journal Road, 212, Nariman Point, Mumbai, Maharashtra, India, 400021
- by email to Mr. Arun Khetan at [arun@govik.com](mailto:arun@govik.com)

### *C. Reporting Matter:*

It is important for the Company that proper information is provided by the Whistle Blower.

Reportable Matter means –

- Fraudulent practices, such as improperly tampering with the Company's books and records, or theft of Company's property;
- Corruption, bribery or money laundering;
- Breaches of Code and/or any code of conduct.

Any complaints concerning personal grievances, such as professional development issues of employee compensation shall not be considered as Reportable Matter.

To the extent possible the following information should be provided by the Whistle Blower:

- The nature of the Reporting Matter;
- The name of the employee to which the Reporting Matter relates;
- The relevant factual ground concerning the Reporting Matter;
- Whether any complaint on the same subject matter has been made to any outside authority / agency or under any other available mechanism provided by the Company.

### **6. Protection of Whistle Blower**

No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practices like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use 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. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

If a Whistle Blower does provide his or her name when making a Protected Disclosure, the Company will treat the identity of Whistle Blower as confidential.

A Whistle Blower shall make the disclosure without any fear or coercion.

Any false or frivolous statement or disclosure made by Whistle Blower or later found to have been made deliberately by Whistle Blower shall be subject to disciplinary action including reprimand.

### **7. Disqualifications**

While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.

Whistle Blowers, who make Protected Disclosures, which are repeatedly found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, the Company/Vigilance Committee would reserve its right to take/recommend appropriate disciplinary action including reprimand.

### **8. Role of Vigilance & Ethics Officer**

- a. All Protected Disclosures under this Policy will be recorded and thoroughly investigated. The Vigilance & Ethics Officer will carry out an investigation either himself/herself or by

involving any other officer of the Company/ Vigilance Committee constituted for the same /an outside agency before referring the matter to the Board.

- b. The Vigilance & Ethics Officer will notify the sender and acknowledge receipt of the reported violation or suspected violation within [7 days].
- c. The investigation shall be completed normally within [90 days] of the receipt of the Protected Disclosure and is extendable by such period as the Vigilance & Ethics Officer deems fit.
- d. Any member of the Board of Directors or other officer having any conflict of interest with the matter shall disclose his/her concern /interest forthwith and shall not deal with the matter.

## 9. Investigation

All Protected Disclosures reported under this Policy will be thoroughly investigated by the Chairman of the Vigilance Committee or any Investigator authorized by the Chairman of the Vigilance Committee of the Company to do so. If any member of the Vigilance Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and the other members of the Vigilance Committee should deal with the matter on hand.

- i. The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact-finding process.
- ii. Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- iii. The identity of a subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- iv. Subject(s) shall have a duty to co-operate with the Vigilance Committee or any of the officers appointed by it in this regard.
- v. Subject(s) have a right to consult with a person or persons of their choice, other than the Vigilance & Ethics Officer/Investigators and/or members of the Vigilance Committee and/or the Whistle Blower.
- vi. Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the Subjects(s).
- vii. Unless there are compelling reasons not to do so, Subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No complaint against a Subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.
- viii. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Whistle Blowers are cautioned that their identity may become known for reasons outside the control of the Chairman of the Vigilance Committee (e.g., during investigations carried out by Investigators).
- ix. Subject(s) have a right to be informed of the outcome of the investigations. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

- x. There is an express affirmation that no personnel have been denied access to the Vigilance Committee.
- xi. Directors or Employees or any other person who avail the mechanisms under this Policy, shall have direct access to the chairperson of the Vigilance Committee in appropriate or exceptional cases.

#### **10. Decision And Reporting**

If an investigation leads the Vigilance & Ethics Officer/Chairman of the Vigilance Committee to conclude that an improper or unethical act has been committed, the Vigilance & Ethics Officer /Chairman of the Vigilance Committee shall recommend to the management of the Company to take such disciplinary or corrective action as they may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

The Vigilance & Ethics Officer shall submit a report to the chairman of the Vigilance Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

#### **11. Secrecy/Confidentiality**

The complainant, Vigilance & Ethics Officer, members of Vigilance Committee, the Subject and everybody involved in the process shall:

- a. Maintain confidentiality of all matters under this Policy.
- b. Discuss only to the extent or with those persons as required under this Policy for completing the process of investigations.
- c. Not keep the papers unattended anywhere at any time.
- d. Keep the electronic mails / files under password.

#### **12. 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 8 years or such other period as specified by any other law in force, whichever is more.

#### **13. Amendment**

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Directors, officers, and Employees unless the same is disclosed on the Company's website.

#### **14. Disclosure**

The Company shall disclose its vigil mechanism and this Policy on its website.

**ANNEXURE – A**

**FORM FOR VIGIL MECHANISM**

Date:

Name of the Employee/Director: .....

E-mail ID of the Employee/Director: .....

Communication Address: .....

Contact No. ....

Subject matter which is reported: .....

(Name of the Person/ event focused at): .....

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Brief about the Concern: .....

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Evidence (enclosed, if any): .....

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Signature: .....

Note: The Whistle Blowing shall be submitted at the earliest of the Occurrence of the Concern/event (or) before Occurrence.