

# **WHISTLE BLOWER POLICY**

## **1. PURPOSE**

The Company is committed to conduct its affairs with a just approach by adopting highest principles of expertise, sincerity and reliability and have zero tolerance for unethical behavior. The Company is dedicated to take necessary steps to ensure maintenance of a workplace that facilitates the reporting of violations of Company's policies and applicable laws. As, the role of the employees and directors in pointing out violations and wrongdoings in a company cannot be undermined, it is our prime concern to ensure that they are able to raise concerns freely and without the fear of retaliation. Towards this end, the Company has drafted and adopted the following "Whistle-Blower Policy" for putting in place an effective Vigil Mechanism in the organization. The policy has been drafted in conformity with the requirements of Companies Act, 2013 and the Rules made there under.

The policy is addressed to employees and directors of the Company. Please note that any actual violation of this policy would be a matter of serious concern for the Company and attract actions against the violator.

## **2. DEFINITIONS**

For the purpose of this policy:

**"Company"** means "Molind Engineering Limited".

**"Employee"** means a person in permanent employment of the Company and who is working on whole- time basis in the day-to-day industrial/business activity of the Company.

**"Policy"** means "whistle-blower policy" of the Company.

**"Protected Disclosure"** means information provided through written communication made by a whistle- blower that discloses / reports violations and unethical actions by any person within the Company.

**"Whistle - Blower"** is someone who makes a Protected Disclosure under this Policy.

**"Disciplinary Action"** means any action that may be taken during and/or after the completion of investigation proceedings. Such action may include a warning, imposition of fine, suspension or any such action as may be deemed fit.

**“Audit Committee”** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013, for conducting investigation pursuant to the disclosures made by a whistle Blower.

### **3. SCOPE**

This Policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company and malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, 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. The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

### **4. POLICY**

The Company is committed to the highest possible standards of transparency, honesty and accountability in all its affairs and providing a workplace conducive to open discussion relating to its business practices. This policy reinforces the Company's approach by setting out the ways in which employees can voice their concerns about suspected unethical or improper practice, or violation of Company's Code of Conduct or complaints regarding accounting, auditing, internal controls or disclosure practices of the Company.

### **5. PROCEDURE**

- a) The Whistle Blower Policy (“the Policy”) shall be administered by the Audit Committee of the Company.
- b) The employee can report or send a written complaint to the Chairman of the Audit Committee.
- c) The Whistle Blowing procedure is extended to be used for serious and sensitive issues and the complaint should be specific in nature containing sufficient details to permit investigation without need for direct contact. The complaint shall include:
  - ☐ The nature and facts of the complaint.
  - ☐ People involved in the complaint.
  - ☐ The impact/effect either monetary or otherwise on the Company.
  - ☐ The name and address/work location of the Whistle Blower.
- d) Consistent with the Company's philosophy, the Company would expect the

complainants to put their names for investigation purposes. Anonymous applications will not be covered by the policy.

- e) The policy will be communicated to all through various means. The process of investigation may require help of any person. The investigation will be completed within 60 days of the receipt of the complaint. Within 60 days the decision on the complaint will be communicated to the Whistle Blower by the Chairman of the Audit Committee.
- f) Only in exceptional cases, where the complainant is not satisfied with the outcome of the investigation carried out by the Chairman of the Audit Committee, he or she can directly appeal to the Chairman of the Audit Committee. The Chairman of the Audit Committee will inform the Whistle Blower the date, time and place where s/he can meet. This will be communicated at least seven days in advance.
- g) For any complaint, the Chairman of the Audit Committee may constitute a small Committee to assist them with the investigation. The Committee will ensure:
  - ☐ The proceedings are carried out in a fair and unbiased manner
  - ☐ Ensure thorough fact finding.
  - ☐ Maintain strict confidentiality.
- h) Based on their findings as recommended to the Chairman of the Audit Committee appropriate course of action will be taken.
- i) The Committee deliberations shall be properly recorded as a part of the final report.

## **6. SAFEGUARDING THE INTEREST OF THE WHISTLE BLOWER**

- a) The Company will do its best to protect whistle blower's identity when he or she makes a complaint. It must be appreciated, however, that the investigation process may require a statement by the whistle blower as part of the evidence.
- b) The Company recognizes that the decision to report a complaint can be a difficult one to make. The Company will not tolerate harassment or victimization and will take action to protect the whistle blower. The Company assures every Whistle Blower, protection against unfair termination or any other disciplinary action or unlawful discrimination in any manner for blowing the whistle under this policy.

## **7. HARASSMENT OR VICTIMIZATION**

The Company will ensure that there is no harassment or victimization of the Complainant. If there is any victimization, the Company will take very strong steps including dismissal of the employee concerned.

## **8. MALICIOUS ALLEGATIONS**

The intent of the policy is to bring genuine and serious issues in front of the Board. Allegations based not on reality but due to malicious intent will result in serious consequences and strong disciplinary action against the complainant concerned.

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**Format of E-mail or written communication from Employee**

To,  
Mr. Anupam Mishra  
Director

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Subject: ..... (eg: complaints, grievance, feedback)

Enter Message: ..... (upto 500 characters)

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Thanking  
you, Yours  
faithfully  
Name of the  
Employee:  
Employee Code: