

# **SIMMONDS MARSHALL LIMITED**

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## **WHISTLE BLOWER / VIGIL MECHANISM POLICY**

### **TITLE**

This policy shall be called **“WhistleBlower & Vigil Mechanism Policy”**, hereinafter referred to as the **“Policy”**.

### **BACKGROUND**

Section 177 (9) of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015) [LODR] inter alia mandates every Listed Company to constitute a vigil mechanism. Simmonds Marshall Limited (‘the Company’) believes in professionalism, transparency, integrity and ethical behaviour and has thus established a ‘Whistle Blower Policy’ to facilitate employees to report concerns of any unethical behaviour, actual or suspected fraud or violation of the Company’s code of conduct or ethics policy.

### **PURPOSE**

This Policy encourages Directors and Employees (defined hereunder) to bring to the Company’s attention instances of any unethical incidents, actual or suspected fraud or violation of the Code of Conduct of the Company that could adversely impact the Company’s operations, business performance and/or reputation or raise bona fide concerns.

The Company shall investigate such reported incidents in an impartial manner and take appropriate action to ensure that the requisite standards of professional and ethical conduct are always upheld. This Policy shall safeguard whistleblowers from reprisals or victimization.

## DEFINITIONS

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

- **“Audit Committee”** means the Audit Committee of Directors constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Clause 49 of the Listing Agreement with the Stock Exchange.
- **“Code of Conduct”** means the Code of Conduct for the Board and Senior Management and the code of conduct / ethics policy applicable to all employees of the Company.
- **“Director”** means a director appointed to the Board of the Company.
- **“Employee”** means every employee of the Company including the directors in the employment of the Company.
- **“Investigators”** means employees or third parties selected and charged with the responsibility for conducting investigations to ascertain credibility of any whistleblower complaint(s).
- **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- **“Reported Incident”** means a subject matter including against any person or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- **“Vigilance Officer”** means the Compliance Officer of the Company or any other person nominated by the Audit Committee for the purpose.
- **“Whistleblower”** means an Employee or Director making a Protected Disclosure under this Policy and also referred to as Complainant in this Policy.

## **POLICY**

This Policy is a means:

- To encourage and create an environment where every employee feels free and secure to report specific incidents of any unethical behavior, actual or suspected incidents of fraud or violation of the Company's Code;
- To investigate such reported incidents in a fair manner;
- To take appropriate disciplinary action against the delinquent employee(s);
- To ensure that no whistleblower is victimized or harassed for bringing such incidents to the attention of the Company.
- The Audit Committee of the Company shall be responsible for effectively implementing and overseeing this Policy.
- A complainant must act in good faith and have reasonable grounds of forming a belief that his or her complaint constitutes a violation under Clause 6 below and this Policy must not be used as a tool for raising malicious or unfounded allegations against people in authority and/or colleagues in general.
- No employee who reports a violation ('Whistleblower') shall suffer any harassment, retaliation or adverse employment condition(s) as a consequence of such reporting. While it will be ensured that genuine Whistleblowers are accorded complete protection from any kind of unfair treatment, any abuse of this protection will warrant disciplinary action. Protection under this Policy would not mean protection from any disciplinary action arising out of false or bogus allegations made by any Whistleblower knowing into be false or bogus or with a mala fide intention.

## **REPORTING MECHANISM**

Employees or Directors are encouraged to bring to the attention of the Company incidents pertaining inter alia to any:

- illegal or unethical conduct including that which adversely affects investors, shareholders, customers, suppliers, other employees or the business performance or image or reputation of the Company;
- violation of any law or regulation including actual or suspected fraud
- conflict of interest with the Company
- leaking any confidential or proprietary information of the Company and
- any other violation of the Company's code.

A Whistleblower complaint may be made by any employee or director (hereinafter referred to as the 'complainant'). Such complaint should be sent to the Vigilance Officer with a copy to the Chairperson of the Audit Committee.

Complaint shall be made in writing and delivered through secured medium to the Vigilance Officer at the registered office of the Company or by secured email of Vigilance Officer and must include as much information about the suspected violation or Reported Incident and should describe:

- Nature & details of alleged violation or irregularity, period of commission;
- Identity of person(s) suspected to be involved or committed the alleged violation or Reported Incident;
- Description of documents that would prove or relate to the above.

Whistleblower's role is that of reporting party with reliable information and a Whistleblower is not required or expected to act as investigator or fact finders.

## **INVESTIGATION**

- Upon receiving a complaint (other than by or against Senior Management and/or Vigilance Officer), the Policy Administrators will make an assessment thereof and on being satisfied as to the seriousness and credibility of the complaint, direct the complaint for further investigation.
- In case the Complaint does not merit any investigation, it shall be closed with the reasoned recommendation recorded by the Policy Administrators.
- Any complaint by or against Senior Management and/or the Vigilance Officer will be investigated as directed by the Audit Committee.
- All employees have a duty to cooperate in the investigation.
- During the course of an investigation all disclosed information including the identity of the complainant will be kept confidential except as necessary or appropriate to disclose for the purposes of the investigation or where required to be statutorily disclosed.
- Every investigation shall be completed within reasonable time period and in any case within 90 days from date of receipt of the Complaint from the Whistleblower.

- The report of the investigation shall be submitted to the Policy Administrators with reasoning and supporting material.
- All cases of Whistleblower complaints received, and dealt with by the Policy Administrators shall be reported to the Audit Committee.
- If the Audit Committee determines that a violation has occurred, the Company will take appropriate action which may include disciplinary proceedings against the violator, including termination of employment.
- This Policy is recommended by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 30<sup>th</sup> March, 2015 and shall be applicable to all directors, senior management and employees of the Company.

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