



VIGIL MECHANISM / WHISTLE BLOWER POLICY OF ROSSELL INDIA LIMITED

1. Preface

- 1.1 Rossell India Limited (here-in-after called "the Company") believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour.
- 1.2 The Company is committed to developing a culture where it is safe for all employees (including those appointed on contractual or casual basis) as well as Directors to raise concerns about any poor or unacceptable practice and any event of misconduct.
- 1.3 Clause 49.II.F of the Listing Agreement between listed companies and the Stock Exchanges as well as Sec. 177(9) of the Companies Act, 2013 have made it mandatory for all listed companies to establish a "Vigil Mechanism" / "Whistle Blower Policy" for Employees and Directors to report to the management instances of unethical behaviour, actual or suspected fraud or violation of the Code of Conduct, as may be framed by the Company from time to time.
- 1.4 The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects Employees and Directors wishing to raise genuine concerns about serious irregularities within the Company.
- 1.5 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 of a personal nature.

2. Policy

- 2.1 This Policy may be called "**Vigil Mechanism / Whistle Blower Policy of Rossell India Limited**" (hereinafter called "the Policy").
- 2.2 The Policy has been drawn up so that Employees as well as Directors can be confident about raising a concern. The areas of concern covered by this Policy are summarized in paragraph 5.1.

3. Definitions

- 3.1 "**Audit Committee**" means the Audit Committee of the Board of Directors of the Company constituted in accordance with Section 177 of the Companies Act, 2013 and Rules framed thereunder as well as Clause 49.III of the Listing Agreement with the Stock Exchanges.
- 3.2 "**Disciplinary Action**" means any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension

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from official duties or any such action as is deemed to be fit considering the gravity of the matter.

3.3 **"Director"** means any Director of the Company for the time being.

3.4 **"Employee"** means every employee (including those appointed as contractual, or casual basis) of the Company (whether working in India or overseas) including expatriates and foreign nationals stationed in India.

3.5 **"Protected Disclosure"** means genuine concerns raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

3.6 **"Subject"** means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

3.7 **"Whistle Blower"** is someone either an Employee or a Director, who makes a Protected Disclosure under this Policy.

3.8 **"Vigilance Officer"** will be a Non-Executive Director and a member of the Audit Committee for the purpose of receiving all complaints under this Policy and ensuring appropriate action. The Board shall appoint such Vigilance Officer from time to time for such period as may be considered appropriate.

4. The Guiding Principles

4.1 To ensure that this Policy is adhered to, and to assure that concerns shall be acted upon seriously, the Company will:

4.1.1 Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;

4.1.2 Treat victimization as a serious matter including initiating disciplinary action on such person/(s);

4.1.3 Ensure complete confidentiality.

4.1.4 Not attempt to conceal evidence of the Protected Disclosure;

4.1.5 Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;

4.1.6 Provide an opportunity of being heard to the persons involved especially to the Subject;

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5. Coverage of Policy



5.1 The Policy covers malpractices and events which have taken place / suspected to take place involving:

- a. Abuse of authority
- b. Breach of contract
- c. Negligence causing substantial and specific danger to public health and safety
- d. Manipulation of company data / records
- e. Financial irregularities, including fraud, or suspected fraud
- f. Criminal offence
- g. Pilferation of confidential / propriety information
- h. Deliberate violation of law / regulation
- i. Wastage / misappropriation of company funds / assets
- j. Breach of Code of Business Ethics and Conduct Policy
- k. Any other unethical, biased, favoured, imprudent event

5.2 Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

6. Disqualifications

6.1 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.

6.2 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.

6.3 Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be malafide, frivolous or malicious shall be liable to be reprimanded or any other action taken as may be considered appropriate by the Audit Committee. Similarly, in case of repeated malafide, frivolous or malicious complaints being filed by a Whistle Blower, suitable action may be taken by the Audit Committee against him/ her including reprimand.

7. Manner in which concern can be raised

7.1 A Whistle Blower can make Protected Disclosure to Vigilance Officer, as soon as possible but not later than 30 consecutive days after becoming aware of the same.

7.2 Whistle Blower must put his / her name while making any allegations. Concerns expressed anonymously WILL NOT BE investigated by the Vigilance Officer.

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7.3 If initial enquiries by the Vigilance Officer indicate that the concern has no basis, or it is not a matter to be investigation pursued under this Policy, it may be dismissed at this stage and the decision is documented, which should be placed in the next Meeting of the Audit Committee for information and record.

7.4 Where initial enquiries indicate that further investigation is necessary, this will be carried by the Vigilance Officer alone on behalf of the Audit Committee. 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, which should be placed in the next Meeting of the Audit Committee for taking appropriate action under the Policy.

7.5 Name of the Whistle Blower shall not be disclosed by the Vigilance Officer except to the Audit Committee while placing his report under Clause 7.3 or 7.4 above.

7.6 The Vigilance Officer shall, within a period of 90 days from the date of receipt of protected disclosure, make a detailed written record of the Protected Disclosure. The record will include:

- a) Facts of the matter
- b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
- c) Whether any Protected Disclosure was raised previously against the same Subject;
- d) The financial/ otherwise loss which has been incurred / would have been incurred by the Company.
- e) Findings of Vigilance Officer;
- f) The recommendations of the Vigilance Officer.

7.7 The Vigilance Officer shall advise the Audit Committee in every Meeting the status of any concern raised by any Whistle Blower, pending finalization of his report as well as submit his Report as in 7.6 above within the stipulated days.

7.8 On submission of report, the Audit Committee shall discuss the matter in its Meeting and deal with the issue in the following manner:

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- i) In case the Protected Disclosure is proved, accept the findings of the Vigilance Officer and take such Disciplinary Action as it may think fit, including issuance of any show cause notice to any Employee or Director, if required and
- ii) In case the Protected Disclosure is not proved to the satisfaction of the Audit Committee, extinguish the matter;

Any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern /interest forthwith and shall recuse himself.

8. Access to the Chairman of the Audit Committee

In appropriate or exceptional cases, where the Whistle Blower is not satisfied with the outcome of the investigation and the decision of the Vigilance officer, he can make a direct appeal to the Chairman of the Audit Committee, who shall always be accessible to any Whistle Blower.

9. Protection

9.1 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 Blower. Complete protection will, therefore, be given to Whistle Blower, against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behavior or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his/her 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.

9.2 The identity of the Whistle Blower shall be kept confidential.

9.3 Any other Employee or Director assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.



10. Secrecy/Confidentiality

The Whistle Blower, the Subject, the Vigilance 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. 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.

11. Reporting

An Annual Report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

12. Amendment

The Board of Directors of the Company has the right to amend or modify this Policy in whole or in part wherever considered necessary.