

Whistle Blower Policy and Vigil Mechanism

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1. Policy:

menon and menon limited ("the Company") believes in conducting its business in accordance with all applicable laws, rules and regulations in a fair and transparent manner by adopting the highest standards of Professionalism, honesty, integrity and ethical Conduct.

This policy is formulated to provide a Whistle blower an avenue to lodge Complaints, in line with the commitment of the Company to provide necessary safeguards for protection of employees from reprisals or victimization, for whistle-blowing in good faith.

2. Definitions:

The definitions of some of the key terms used in this Policy are given below. Capitalised terms not defined herein shall have the meaning assigned to them under the Code.

- "Whistle Blower Policy and Vigil Mechanism" means This Policy.
- "Associates" means and includes vendors, suppliers and others with whom the Company has any financial or commercial dealings.
- "Audit Committee" means the Audit Committee of Directors constituted by the Board of Directors of the Company.
- "Director" means every Director of the Company.
- "Employee" means every employee of the Company.
- "Investigators" mean those persons authorised, appointed, consulted or approached by the Ethics Counsellor/Chairman of the Audit Committee and include the auditors of the Company.
- "Protected Disclosure" means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity under this policy.
- "Subject" means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

- "Whistle Blower" can be a Directors, Employees, Vendors, Suppliers, Dealers and Consultants, including Auditors and Advocates of Menon and menon who makes a Protected Disclosure under this Policy and also referred in this policy as Complainant.

3. Guiding principles of the vigil mechanism :

To ensure effective implementation of vigil mechanism, the company shall:

- Ensure protection of the whistle blower against victimization for the disclosures made by him/her.
 - Ensure complete confidentiality of the whistle blower identity and the information provided by him/her.
 - Ensure that the protected disclosure is acted upon within specified timeframes and no evidence is concealed or destroyed.
 - Ensure that the investigation is conducted honestly, neutrally and in an unbiased manner.
 - Ensure whistle blower would not get involved in conducting any investigative activities other than as instructed or requested by Ethics Committee.
 - Ensure the subject or other involved persons in relation with the protected disclosure be given an opportunity to be heard.
 - Ensure disciplinary actions are taken against anyone who conceals or destroys evidences related to protected disclosures made under this mechanism
- ### 4. Ethics committee
- We have established an Ethics committee for managing the vigil mechanism. The current composition of the Ethics Committee is provided in Appendix A to this document.
 - Ethics committee would be responsible to act on the incident reports received in unbiased manner.
 - Ethics committee shall take necessary actions to maintain confidentiality within the organization on issues reported.
 - Ethics committee will identify the resources who would conduct the investigation, based on the nature of the issue reported.
 - Ethics committee would be responsible for recommending disciplinary or corrective action to the relevant board committee against the subject if investigation proves to be in favor of the allegations raised by the whistle blower.

5. Coverage of the vigil mechanism :

This Policy covers disclosure of any unethical and improper activity which have taken place or suspected to have taken place involving:

- Breach of the Company's Code of Conduct
- Breach of Business Integrity and Ethics
- Breach of terms and conditions of employment and rules thereof
- Intentional Financial irregularities, including fraud, or suspected fraud
- Deliberate violation of laws/regulations
- Gross or Wilful Negligence causing substantial and specific danger to health, safety and environment
- Manipulation of company data/records
- Pilferation of confidential/proprietary information
- Gross Wastage/misappropriation of Company funds/assets.

6. Protection For 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. Adequate safeguards against victimisation of complainants shall be provided. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

The identity of the Whistle Blower shall be kept confidential. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

7. Eligibility :

All Directors, Employees, Vendor, Suppliers, Dealers and Consultants, including Auditors and Advocates of Menon and Menon Limited are eligible to make Protected Disclosures under the Policy.

8. Reporting Mechanism :

All Protected Disclosures should be addressed to the Ethics Committee of the Company. The contact details of the Ethics Committee are as under:-

Ethics Committee,
menon and menon limited

Vikramnagar,
Kolhapur-411005

Email id: ethics.committee@menon.in

Protected Disclosure against the Ethics Committee should be addressed to the Chairman of Audit Committee of the Company. The contact details of the Chairman of the Audit Committee are as under:

Chairman of Audit Committee,
menon and menon limited
Vikramnagar,
Kolhapur-411005

9. Investigation :

- The investigation would be carried out to determine the authenticity of the allegations and for fact-finding process.
 - b. The investigation team should not consist of any member with possible involvement in the said allegation.
 - During the course of the investigation:
 - Ethics Committee will be given authority to take decisions related to the investigation.
 - Any required information related to the scope of the allegation would be made available to the investigators.
 - The findings of the investigation should be submitted to the Ethics committee by the investigator with all the supporting documents.
- ### 10. Role of investigator :
- A structured approach should be followed to ascertain the creditability of the charge.
 - Ensure the confidentiality and secrecy of the issue reported and subject is maintained.
 - Provide timely update to the Ethics Committee on the progress of the investigation.
 - Ensure investigation is carried out in independent and unbiased manner.
 - Document the entire approach of the investigation.

- Investigation Report including the approach of investigation should be submitted to the Ethics Committee with all the documents in support of the observations.

11. Maintaining secrecy and confidentiality

The Company expects individuals involved in the review or investigation to maintain complete confidentiality. Disciplinary action may be initiated against anyone found not complying with the below:

- Maintain complete confidentiality and secrecy of the matter.
- The matter should not be discussed in social gatherings or with individuals who are not involved in the review or investigation of the matter.
- The matter should only be discussed only to the extent or with the persons required for the purpose of completing the investigation.
- Ensure confidentiality of documents reviewed during the investigation should be maintained.
- Ensure secrecy of the whistleblower, subject, protected disclosure, investigation team and witnesses assisting in the investigation should be maintained.

12. Management decision

- Audit Committee will take disciplinary or corrective action against the Subject as per the Company's disciplinary procedures and can also take legal action, if required.
- The decision of Audit Committee should be considered as final and no challenge against the decision would be entertained, unless additional information becomes available.
- In case of frivolous or false complaints, action may be taken against the complainant.

13. Communication Of Final Decision :

Ethics committee will communicate final decision to Whistle-blower within 15 days such finalisation.

14. Access To Chairman Of The Audit Committee :

If a complainant believes that he or she has been treated adversely as a consequence of their use of the Company's vigil mechanism can approach the Chairman of the Audit Committee of Menon and Menon Limited in confidence. The contact information for the Chairman of the Audit Committee is provided under Reporting mechanism to this document.

15. Right to amendment

The Company holds the right to amend or modify the policy. Any amendment or modification of the policy would be done by an appropriate authority as mandated in law. The updated Vigil mechanism would be shared with the employees, suppliers and vendors thereafter.

Appendix A: The Ethics Committee

The current Ethics Committee of Company described in the Ethics committee company's section of the Vigil mechanism would be as follows:

The incident reports will be shared with:

Head –Operations
Head –Human Resources
Company Secretary