



VIGIL MECHANISM / WHISTLE BLOWER POLICY

SUMMARY

The Policy describes the Whistle Blower and expected professional behavior and the consequence management of any violation in the code or acts of indiscipline.

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Introduction

The Companies Act 2013 under the provisions of Section 177 read-with Rules made thereunder (as may be amended from time to time) has mandated that following Companies shall establish a vigil mechanism for directors and employees to report genuine concerns or grievances:

- Listed Companies.
- Companies accepting deposits from public.
- Companies that have borrowed moneys from Banks/PFIs in excess of fifty crore rupees.

Taking into consideration the above provisions, the Company has set-up and adopted the following Vigil Mechanism / Whistle blower policy which shall provide adequate safeguards against victimization of employees and directors and shall be overseen by the Audit Committee of the Company.

Purpose

The purpose of the policy is to provide a means for employees, to approach the audit committee of the company to highlight/bring to light any discrepancies and or Misconduct and or unprofessional/unethical behaviour and/or actual or suspected, fraud or violation of the organisation's code of conduct.

Scope

All employees of the organisation are eligible to make protected disclosures under the policy.

The Whistle Blower's role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.

Whistle blower should not act on their own in conducting any investigative activities nor do they have a right to participate in any investigative activities other than as requested by the ethics officer or the audit committee or the investigators.

Protected disclosure will be appropriately dealt with by the audit committee.

Terms and Definitions

The definitions of some of the key term used in this policy are given below. Capitalized terms not defined herein shall have the meaning assigned to them under the code.

- a. **“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.
- b. **“Employee”** means every employee of the organisation including the directors in the employment of company.
- c. **“Investigators”** mean those persons authorized, appointed, consulted or approached by the ethics officer/audit committee and include the auditors of the company.
- d. **“Protected disclosure”** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- e. **“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.
- f. **“Whistle Blower”** means an employee making a protected disclosure under this policy.
- g. **“Ethics Officer”** means Chief Financial Officer (CFO) of the company.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Eligibility

All employees of the organisation are eligible to make protected disclosures under the Policy. The protected disclosure may be in relation to matters concerning the organization.

Disqualification

- Every Whistle Blower is expected to read and understand this policy and abide by it. It is recommended that any individual who wishes to report, do so after gathering adequate facts/data to substantiate the complaint and not complain merely on hearsay or rumour. This also means that no action should be taken against the whistle blower, if the complaint was made in good faith, but no misconduct was confirmed on subsequent investigation.
- However, if a complaint, after an investigation proves to be frivolous, malicious or made with ulterior intent/motive, the Value Standards Committee should take appropriate disciplinary or legal action against the concerned whistle blower. 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. Anonymous mails will be automatic criteria for disqualification.

List of exclusions

The following types of complaints will ordinarily not be considered and taken up:

1. Complaints that are Illegible, if handwritten
2. Complaints that are Trivial or frivolous in nature
3. Matters which are pending before a court of Law, State, National Human Rights Commission, Tribunal or any other judiciary or sub judiciary body
4. Any matter that is very old from the date on which the act constituting violation, is alleged to have been committed
5. Issue raised, relates to service matters or personal grievance (such as increment, promotion, appraisal etc) also any customer/product related grievance.
6. Dealing with anonymity- A whistle blower may choose to keep his/her identity anonymous. In such cases, the complaint should be accompanied with strong evidence and data.

Procedure

1. A whistle blower can send a written complaint to the ethics officer on whistleblower@wondercement.com or write it to **Chief Financial Officer (CFO), Wonder Cement Limited, 17, Old Fatehpura, Near Seva Mandir, Udaipur (Rajasthan)-313004.**
2. Complaint against Ethics officer should be addressed to Chairman of Audit committee on auditcommittee@wondercement.com or write it to **Chairman of Audit committee, Wonder Cement Limited, 17, Old Fatehpura, Near Seva Mandir, Udaipur (Rajasthan)-313004.**
3. Protected disclosure to be reported in writing so as to ensure a clear understanding of the issues raised and should be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the whistle blower.
4. The protected disclosure should be forwarded under a covering letter (if sent through post) which shall bear the identity of the whistle blower.
5. Protected disclosure should be factual and not speculative or in nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure. Where possible, it should describe the nature of the suspected violation; the identities of persons involved in the suspected violation; a description of documents that relate to the suspected violation; and the time frame during which the suspected violation occurred.

Investigations

- All protected disclosure reported under this policy will be thoroughly investigated by the ethics officer of the organisation who will investigate/oversee the investigation under the authorization of the audit committee, with a formal intimation to Corporate HR Head.
- Protected disclosure involving or relating to the ethics officer which in the opinion of the audit committee may hamper the independence of the ethics officer in conducting the investigation will be investigated by the audit committee itself.
- The ethics officer/audit committee may at its discretion consider involving any investigators for the purpose of investigation.

- The decision to conduct an investigation taken by the audit committee is by itself not an accusation and is to be treated as a neutral fact finding process. The outcome of the Investigation may not be supported on the conclusion of the whistle blower that an improper or unethical act was committed.
- The Identity of a subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- Subjects shall have a duty to co-operate with ethics officer/audit committee or any of the investigators during investigation to the extent that such co-operation sought does not merely require them to admit guilt.
- Subject have a right to consult with a person or persons of their choice, other than the ethics officer/investigators and/or members of the audit committee and/or the whistle blower. Subject shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.
- Subjects 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.
- Unless there are compelling reasons not to do so, subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- Subjects have a right to be informed of outcome of the investigation. If allegations are not sustained, the subjects should be consulted as to whether public disclosure of the investigation result would be in the best interest of the subject and the organisation.
- The investigation shall be completed normally within 45 days of the receipt of the protected disclosure.

Protection

- 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 organisation, as a policy, condemns any kind of discrimination, harassment, victimization, or any other unfair employment practise being adopted against whistle blowers. Complete protection will, therefore, be given to whistle blowers against any unfair practise like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or like including any direct or indirect use of authority to obstruct the whistle blower's rights to continue to perform his/her duties/functions including making further protected disclosure. The organisation 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 of criminal or disciplinary proceedings the organisation will arrange for the whistle blower to receive advice about the procedure, etc.
- The identity of whistle blower shall be kept confidential to the extent possible and permitted under the law. Whistle blowers are cautioned that their identity may become known for reasons outside the control of the ethics officer/audit committee (eg: during investigations carried out by investigators).
- Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle blower.

Investigators

- Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the audit committee when acting within the course and scope of their investigation.
- Technical and other resources may be drawn upon as necessary to augment the investigation. All investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behaviour and observance of legal and professional standards.

- **Investigations will be launched only after a preliminary review which establishes that:**
 - a) The alleged act constitutes an improper or unethical activity or conduct, and
 - b) Either the allegation is supported by information specific enough to be investigated, or matters that do not meet this standard may be worthy of management review, but investigation itself should not be undertaken as an investigation of an improper or unethical activity.

Decision

- If an investigation leads the audit committee to conclude that an improper or unethical act has been committed, the audit committee shall direct the management to take such disciplinary or corrective action as the audit committee deems 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 procedure.

Reporting

- The ethics officer shall submit a report to the audit 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.

Retention of Documents

- All protected disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the organisation for a minimum period of seven years.

Exceptions

- Any exceptions to the above policy will need to be approved by the Audit committee.

This revised policy is effective from 1st October 2020.