

RAMMAICA INDIA LIMITED
WHISTLE BLOWER POLICY / VIGIL MECHANISM OF RAMMAICA INDIA LIMITED

1. BACKGROUND

- 1.1. In the Companies Act, 2013 under Section 177 every listed company or such class or classes of companies, as may be prescribed shall establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.
- 1.2. Under these circumstances, Rammaica India Limited (“The Company“) propose to establish a Whistle Blower (vigil) mechanism and to formulate a whistle blower policy.

2. POLICY OBJECTIVES

- 2.1. A Whistle Blower (Vigil) mechanism provides a channel to the employees to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.
- 2.2. This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and / or colleagues in general.

3. SCOPE OF THE POLICY

- 3.1. This Policy covers 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.

4. DEFINITIONS.

- 4.1. **“Alleged wrongful conduct”** shall mean violation of law, Infringement of Company’s rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority”.
- 4.2. **“Audit Committee”** means a Committee constituted by the Board of Directors of the Company in accordance guidelines of Companies Act 2013
- 4.3. **“Board”** means the Board of Directors’ of the Company.
- 4.4. **“Company”** means the **Rammaica India Limited** and all its offices.
- 4.5. **“Employee”** means all the present employees of the Company.
- 4.6. **“Compliance Officer”** means an officer of the Company nominated by the Board of Directors’ to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the whistle blower the result thereof.
- 4.7. **“Protected Disclosure”** means a concern raise by an employee or group of employees of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity under the title “SCOPE OF THE POLICY” with respect to the Company. However, the Protected Disclosures should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- 4.8. **“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.
- 4.9. **“Whistle Blower”** is an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.

5. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES.

- 5.1. Protected Disclosures should be reported in writing by the complainant as soon as possible after the whistle blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English or in Hindi.
- 5.2. The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as "Protected disclosure under the whistle blower policy". If the complaint is not super scribed and closed as mentioned above it will not be possible for the Audit Committee to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure. In order to protect identity of the complainant, the compliance officer will not issue any acknowledgement to the complainant and the complainants are advised neither to write the name / address of the complainant on the envelope nor to enter into any further correspondence with the compliance officer / audit committee, The audit committee assures that in case any further clarification is required he will get in touch with the complainant.
- 5.3. Anonymous / Pseudonymous disclosure shall not be entertained by the Compliance Officer.
- 5.4. The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Compliance Officer/ MD / Chairman of Audit Committee shall detach the covering letter bearing the identity of the whistle blower and process only the Protected Disclosure.
- 5.5. All Protected Disclosures should be addressed to the Compliance Officer of the Company. The contact details of the Compliance Officer will be circulated to the employees.
- 5.6. Protected Disclosure against the Nodal Officer should be addressed to the Managing Director (MD) of the Company and the Protected Disclosure against the MD of the Company should be addressed to the Chairman of the Audit Committee.
- 5.7. On receipt of the protected disclosure the Nodal Officer / MD / Chairman of the Audit Committee shall make a record of the Protected Disclosure
 - a) Brief facts;
 - b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
 - c) Whether the same Protected Disclosure was raised previously on the same subject;
 - d) Details of actions taken by nodal officer/ MD for processing the complaint.
 - e) Findings of the Audit Committee;
 - f) The recommendations of the Audit Committee / other action(s).
- 5.8. The Audit Committee if deems fit may call for further information or particulars from the complainant.

6. INVESTIGATION

- 6.1 All protected disclosures under this policy will be recorded and thoroughly investigated through other officers of the Company, as designated by the Audit Committee (AC).
- 6.2 The decision to conduct an investigation taken by AC is by itself not an accusation and is to be treated as a neutral fact finding process.
- 6.3 Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- 6.4. Subject(s) shall have a duty to co-operate with the AC or any of the Officers
- 6.5. Subject(s) 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 subject(s).
- 6.6. Unless there are compelling reasons not to do so, subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.
- 6.7. Subject(s) have a right to be informed of the outcome of investigations.
- 6.8 The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the AC deems fit and as applicable.

7. DECISION AND REPORTING

- 7.1. Audit Committee along with its recommendations will report its findings to the Managing Director through the Compliance officer within 15 days of receipt of report for further action as deemed fit. In case prima facie case exists against the subject, then the Managing Director shall forward the said report with its recommendation to the concerned disciplinary authority for further appropriate action

in this regard or shall close the matter, for which he shall record the reasons. Copy of above decision shall be addressed to the Audit Committee, the Compliance Officer, the complainant and the subject.

- 7.3. In case the Subject is the MD of the Company, the Chairman of the Audit Committee after examining the Protected Disclosure shall forward the Protected disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.
- 7.4. If the report of investigation is not to the satisfaction of the complainant, the complainant has been right to report the event to the appropriate legal or investigating agency.
- 7.5. A complainant who makes false allegations of unethical & improper practices or about wrongful conduct shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company, including termination of employment or action in accordance with law.

8. **SECRECY / CONFIDENTIALITY.**

- 8.1 The complainant, Compliance officer, Members of Audit committee, the Subject and everybody involved in the process shall:
- 8.2 Maintain confidentiality of all matters under this Policy
- 8.3 Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.
- 8.4 Not keep the papers unattended anywhere at any time
- 8.5 Keep the electronic mails / files under password.

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 Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure.
- 9.2. A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.
- 9.3. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority.
Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- 9.5. Provided however that the complainant before making a complaint has reasonable belief that an issue exists and he has acted in good faith. Any complaint not made in good faith as assessed as such by the audit committee shall be viewed seriously.

10. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

- 10.1 The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.