

Whistle Blower Policy/ Vigil Mechanism policy

PURPOSE:

Aseem Global Limited (“the Company”) believes in conducting its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour. Towards this end, the Company has adopted the Code of Conduct, which lays down the principles and standards that should govern the actions of the Company and its employees.

The Whistle Blower policy is formulated to provide a secure environment and to encourage employees of the Company to report unethical, unlawful or improper practices, acts or activities in the Company and to prohibit managerial personnel from taking any adverse personnel action against those employees who report such practices in good faith.

Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, inter-alia, provides, for all listed companies to establish a mechanism called Vigil mechanism/ Whistle Blower Policy for Employees.

DEFINITIONS:-

“**Audit Committee**” means the Audit Committee of the Company formed as per Section 292A/177 of the Companies Act 1956/ 2013 read with Clause 49 of the Listing Agreement.

“**Code**” means the Company Code of Conduct.

“**Committee**” means a Whistle Blower / Vigil Mechanism Committee constituted by the Audit Committee comprising of such members as it may deem fit responsible for ensuring enquiry/investigation under this policy.

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

“**Employee**” means every employee of the Company, whether working in anywhere in India, including the Key Managerial Personnel of the Company.

“**Good Faith**” An employee shall be deemed to be communicating in ‘good faith’ if there is a reasonable basis for communication of the alleged wrongful conduct. Good faith shall be deemed lacking when the employee does not have personal knowledge of or a factual basis for the

communication or where the employee knew or reasonably should have known that the communication about the alleged wrongful conduct is malicious, false or frivolous.

“Protected Disclosure” means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

“Whistle Blower” is someone who makes a Protected Disclosure under this Policy.

4. Eligibility

All Employees of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures will be in relation to matters concerning the Company.

5. Disqualifications

- a. 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.
- b. 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.
- c. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide or malicious or Whistle Blowers who make 3 or more Protected Disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy.

REPORTABLE MATTERS

Every employee of the Company is expected to promptly report to the management any actual or possible violation of the Company’s Code of Conduct, The Code of Conduct for Employees or any other unlawful or unethical or improper practice or act or activity concerning the Company he/she is employed. The unlawful or unethical or improper practice or act or activity may include, but is not limited to, any of the following:

1. Abuse of authority,
2. Breach of contract,
3. Negligence causing substantial and specific danger to public health and safety,
4. Manipulation of company data/records,
5. Financial irregularities, including fraud, or suspected fraud, bribery,
6. Criminal offence,
7. Pilferation of confidential/propriety information,
8. Deliberate violation of law/regulation and illegality,
9. Wastage/misappropriation of company funds/assets,

MANNER IN WHICH CONCERN CAN BE RAISED:-

Employees can make Protected Disclosure to the Chairman of the Committee or Member, as soon as possible but not later than 30 consecutive days after becoming aware of the same.

Whistle Blower must put his/her name to reported allegation(s). Anonymous whistle-blowers must provide sufficient corroborating evidence to justify the commencement of an investigation. An investigation of unspecified wrongdoing or broad allegations would not be undertaken without verifiable evidence. Because investigators are unable to interview anonymous whistleblowers, it may be more difficult to evaluate the credibility of the allegations and, therefore, less likely to cause an investigation to be initiated.

To the extent possible, the Complaint or Protected Disclosure must include the following:

1. The name/details of employee, and /or outside party or parties involved;
2. When did it happen: a date or a period of time;
3. Type of concern (what happened);
 - a) Financial reporting;
 - b) Legal matter;
 - c) Management action;
 - d) Employee misconduct; and/or
 - e) Health & safety and environmental issues etc.
4. Submit proof or identify where proof can be found, if possible;
5. Who to contact for more information, if possible; and/or

ENQUIRY MECHANISM:-

If initial enquiries by the Committee indicate that the concern has no basis, or it is not a matter worth investigation pursued under this Policy, it may be dismissed at this stage and the decision has to be documented.

Where initial enquiries indicate that further investigation is necessary, this would be carried out by the Committee. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt.

The Committee shall:

1. 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;
 - e. Findings of the Committee;
2. In case the Protected Disclosure is proved take such Disciplinary Action as it may think fit and take preventive measures to avoid reoccurrence of the matter;
 3. In case of matters of high concern, the Committee may refer the matter to Audit Committee for taking such disciplinary/other actions as it may deem fit.
 4. In case the Protected Disclosure is not proved, extinguish the matter;

SECRECY & CONFIDENTIALITY

The Committee and everyone involved in the process shall:

- Maintain complete confidentiality/ secrecy of the matter
- Not discuss the matter in any informal/social gatherings/ meetings
- Discuss only to the extent or with the persons required for the purpose of completing the process and investigations
- Not keep the papers unattended anywhere at any time
- keep the electronic mails/files under password

NON-RETALIATION/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 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 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.

The identity of the Whistle Blower shall be kept confidential.

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

DOCUMENT RETENTION

The Company shall maintain documentation of all complaints or reports subject to this Policy. The documentation shall include any written submissions provided by the complainant, any other Company documents identified in the complaint or by the Company as relevant to the complaint, a summary of the date and manner in which the complaint was received by the Company and any response by the Company to the complainant. All such documentation shall be retained by the Company for a minimum of Three (3) years from the date of receipt of the complaint.

DISPLAY

The Whistle Blower/ Vigil Mechanism Policy shall be uploaded on the Company's website along with name of the concerned member of the Committee.

NOTIFICATION

All Heads of the Company are required to notify and communicate the existence and contents of this policy to their subordinate/ colleague. The new employees shall be informed about the policy by the HR department.

AMENDMENT

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees unless the same is notified to the Employees in writing. The amended policies shall be made available on the website of the Company.