

## VIGIL MECHANISM POLICY OF

### **MMTC-PAMP India Private Limited**

#### 1. PREFACE:

Section 177 of the Companies Act, 2013 requires every Listed Company, companies which accept deposits from the public and the Companies which have borrowed money from banks and public financial institutions in excess of fifty crore rupees to establish a Vigil Mechanism for the Directors and employees to report genuine concerns in such manner as may be prescribed. The Company has adopted Code prescribed by Chapter XI of Companies Act 2013, Share Purchase Shareholders' Agreement and Articles of Association of the Company for Directors and a HR Handbook, which lays down the principles, and standards that govern the actions of the Company and its employees. Any violation of the abovementioned Code, howsoever insignificant or perceived as such, is a matter of serious concern of the Company. The Vigil Mechanism provides for adequate safeguards against victimization of persons who use such mechanism.

#### 2. POLICY OBJECTIVES:

- I. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil Mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism.
- II. 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 allegation against people in authority and / or colleagues in general.

#### 3. SCOPE OF THE POLICY:

The 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, manipulation, 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.

#### 4 ELIGIBILITY:

All Directors and Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

## 5. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES:

I. All Protected Disclosures should be reported in writing by the complainant as soon as possible so as to ensure a clear understanding of the issues raised and should be in the prescribed format.

II. The Protected Disclosure should be submitted in a closed and secured envelop and should be super scribed as "Protected Disclosure under the Vigil Mechanism Policy". In order to protect identity of the complainant, the Director will not issue any acknowledgement to the complainant The Director shall assure that in case any further clarification is required he will get in touch with the complainant.

III. All Protected Disclosures should be addressed to the Director of the Company

The contact details of the Director is as under:-

Name and address: Mr. M B N Rao  
A 404, Kundanbagh Apts,  
6-3-1192, White House,  
Sardar Patel Road, Begumpet,  
HYDERABAD 500 016

Email: Vigil@mmtcpamp.com

IV. On receipt of the protected disclosure the Director, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not. He shall also carry out investigation either himself or by involving any other Officer of the Company or an outside agency before for needful action. The record will include:

- 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 Director for processing the complaint
- e) Findings of the Director.
- f) Details of the action(s) to be taken.

## 6. INVESTIGATION:

I. All Protected Disclosures under this Policy will be recorded and thoroughly investigated. Director may investigate and may at his discretion consider involving any other Officer of the Company and/ or an outside agency for the purpose of investigation.

- II. The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact finding process.
- III. 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.
- IV. Subject(s) shall have a duty to co-operate with any of the Officers appointed by it in this regard.
- V. Subject(s) have a right to consult with a person or persons of their choice, other than the Director / Investigators.
- VI. 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).
- VII. 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.
- VIII. Subject(s) have a right to be informed of the outcome of the investigations. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- IX. The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Director deems fit.

#### 7. DECISION AND REPORTING:

- I. If an investigation leads the Director to conclude that an improper or unethical act has been committed, the Director shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem 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 procedures.
- II. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Director, shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

#### 8. PROTECTION:

- I. 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. The Company will take steps to

minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

- II. A Whistle Blower may report any violation of the above clause to the Director, who shall investigate into the same and recommend suitable action to the management.
- III. The identity of the Whistle Blower shall be kept confidential to the extent possible. 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. In the event of the identity of the complainant being disclosed, the Director is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. The identity of the Whistle Blower, if known, shall remain confidential to those persons directly involved in applying this policy.
- IV. Any complaint not made in good faith as assessed as such by the Director shall be viewed seriously and the complainant shall be subject to disciplinary action as per the Rules / certified standing orders of the Company. This policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this policy.

#### 9. ADMINISTRATION AND REVIEW OF THE POLICY:

Director shall be responsible for the administration, interpretation, application and review of this policy. Director also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Board.

#### 10. 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 and Directors unless the same is notified to them in writing.

**FORM FOR VIGIL MECHANISM**



Date:

Name of the Employee/Director: .....

E-mail id of the Employee/Director:.....

Communication Address;.....

Contact No.:.....

Subject matter which is reported:.....

(Name of the Person/ event focused at):.....

Brief about the Concern:.....

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Evidence (enclosed, if any):.....

Signature: .....

**Note:** The complaint shall be submitted within 30 days of the Occurrence of the Concern/ event (or) before Occurrence.