



WANBURY LIMITED

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WHISTLE BLOWER POLICY

1. Preface

- 1.1 The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour.
- 1.2 The Company is committed to developing a culture where it is safe for all Employees to raise concerns about any poor or unacceptable practice and any event of misconduct.
- 1.3 Clause 49 of the Listing Agreement between listed companies and the Stock Exchanges, inter-alia, provides, for all listed companies to establish a mechanism called "Whistle Blower Policy" for employees to report to the management instances of unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.
- 1.4 The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects Employees wishing to raise a concern about serious irregularities within the Company.
- 1.5 The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

2. Policy

- 2.1 This Policy is for the Employees as defined hereinafter.
- 2.2 The Policy has been drawn up so that Employees can be confident about raising a concern. The areas of concern covered by this Policy are summarized in paragraph 5.

3. Definitions

- 3.1 "Act" means Companies Act, 2013 and Rules thereunder.
- 3.2 "Audit Committee" means the Audit Committee of the Board constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Clause 49 of the Listing Agreement with the Stock Exchanges.
- 3.3 "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.
- 3.4 "Employees" means permanent employees of the Company (whether working in India or abroad).
- 3.5 "Protected Disclosure" means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence actual or potential unethical or improper activity.
- 3.6 "Subject" means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- 3.7 "Whistle Blower" means Director (s) and employee(s) of the Company.
- 3.8 "Whistle Officer" or "Committee" means an officer or Committee of persons who is nominated/appointed to conduct detailed investigation.
- 3.9 "Competent Authority" means the authority competent to consider the complaints made under this Policy shall be:
- (i) the Whole-time Director, where the Complaint is against Employee(s) whose position is two or more levels below the Whole-time Director;
 - (ii) Chairman of the Audit Committee or any member thereof as may be specified in writing by the Chairman of the Audit



Committee, for Complaints that do not fall under the category (i) above.

4. The Guiding Principles

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

- 4.1 Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
- 4.2 Treat victimization as a serious matter including initiating disciplinary action on such person/(s);
- 4.3 Ensure complete confidentiality.
- 4.4 Not attempt to conceal evidence of the Protected Disclosure;
- 4.5 Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;
- 4.6 Provide an opportunity of being heard to the persons involved especially to the Subject;

5. Coverage of Policy

- 5.1 The Policy covers malpractices and events which have taken place/suspected to take place involving:
 1. Violation of the Company's Code of Conduct
 2. Abuse of authority
 3. Breach of contract
 4. Negligence causing substantial and specific danger to public health and safety
 5. Manipulation of the Company data/records
 6. Financial irregularities, including fraud, or suspected fraud
 7. Perforation of confidential/propriety information
 8. Wastage/misappropriation of the Company funds/assets
 9. Any other unethical, biased, favoured, imprudent event
- 5.2 Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

6. Disqualifications

- 6.1 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.
- 6.2 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.
- 6.3 Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be *mala fide*, *frivolous* or *malicious* shall be liable to be prosecuted as per the discretion of Competent Authority.

7. Manner in which concern can be raised

- 7.1 Employees can make Protected Disclosure to Competent Authority, as soon as possible but not later than 15 consecutive days after becoming aware of and/or possessing evidence for the same. A Disclosure should be made in writing. Letters can be submitted by hand-delivery, courier or by post addressed to the Company or by email to the email id: whistleblower@wanbury.com. The Protected Disclosure/Complaint should be attached to a letter bearing the identity of the Whistle Blower/complainant i.e. his/her Name, Employee Number and Location, and should be inserted in an envelope which should be closed/secured/sealed. The envelope thus secured/sealed should be addressed to the Competent Authority and should be superscribed "Protected Disclosure".
- 7.2 Protected Disclosure should be either be typed or written in legible hand writing in English, Hindi or regional language of the place of the employment of the whistle blower and should provide a clear understanding of the improper activity involved or issue/concern raised. The reporting should be factual and not speculative in nature. It must contain as much relevant information as possible to allow for preliminary review and proper assessment.
- 7.3 If initial enquiries by the Competent Authority indicate that the concern has no basis, or it is not a matter to be pursued under this Policy, it may be dismissed at this stage and the decision is documented.
- 7.4 Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the Competent Authority alone, or by a Whistle Officer/Committee nominated by the Competent

Authority for this purpose. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made.

- 7.5 The Competent Authority/Whistle Officer/Committee shall:
- i) 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 by the Company.
 - e) Findings of Competent Authority/Whistle Officer/Committee;
 - f) The recommendations of the Competent Authority/Whistle Officer/Committee on disciplinary/other action/(s).
 - ii) The Whistle Officer/Committee shall finalise and submit the report to the Competent Authority within 45 days of being nominated/appointed.
- 7.6 On submission of report, the Whistle Officer /Committee shall discuss the matter with Competent Authority who shall either:
- i) In case the Protected Disclosure is proved, accept the findings of the Whistle Officer /Committee and take such Disciplinary Action as he may think fit and take preventive measures to avoid recurrence of the matter;
 - ii) In case the Protected Disclosure is not proved, extinguish the matter;
- 7.7 In exceptional cases, where the Whistle Blower is not satisfied with the outcome of the investigation and the decision, he/she can make a direct appeal to the Chairman of the Audit Committee.

8. Whistle Blower-Role

- 8.1 The Whistle Blower's role is to report to competent authority about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct.
- 8.2 The Whistle Blower is not required or expected to conduct any investigations on his own.
- 8.3 The Whistle Blower may also be associated with the investigations, if the case so warrants. However, he shall not have a right to participate.
- 8.4 Protected Disclosure will be appropriately dealt with by the Competent Authority.
- 8.5 The Whistle Blower shall have a right to be informed of the disposition of his disclosure except for overriding legal or other reason.

9. Whistle Blower - 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.
- 9.2 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.
- 9.3 The identity of the Whistle Blower shall be kept confidential.

10 Secrecy/Confidentiality

The Whistle Blower, the Subject, the Whistle Officer and every one involved in the process shall maintain complete confidentiality/ secrecy of the matter.

If any one is found not complying with the above, he/ she shall be held liable for such disciplinary action as is considered fit.

11 Reporting

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.



12 Amendment

This policy can be modified at any time by the Board of Directors of the Company.

**Sd/-
Jitendra J Gandhi
Company Secretary**

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