

## **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

### **1. PREFACE**

Maini Precisions Products Limited (hereinafter referred to as “MPPL” or “the Company), is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations by promoting a fair, transparent, ethical and professional work environment.

Pursuant to section 177 of the Companies Act, 2013, rules made there under and pursuant to provisions of Securities Exchange Board India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company is required to establish a Whistle Blower policy / Vigil Mechanism enabling stakeholders, including individual directors, employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices and to report genuine concerns or grievances about actual or suspected fraud or violation of the company’s Code of Conduct or Ethics Policy.

The Company has set up and adopted a Vigil Mechanism/ Whistle Blower Policy (**the “Policy”**) which lays down the principles and standards governing the management of grievances and concerns of employees and directors of the Company. The Mechanism as set up herein-below shall enable the employees and the directors of the Company to report their genuine concerns or grievances about the actual and potential violation of the principles and standards laid down herein. Such a vigil mechanism shall provide for adequate safeguards against victimization of directors and employees who avail such mechanism and also make provisions for direct access to the Chairperson of Audit Committee in exceptional cases.

### **2. POLICY OBJECTIVES**

The Objective of The Vigil (Whistle Blower) mechanism is to provide a reporting channel to report genuine concerns about unethical behavior, actual or suspected misappropriation or fraud to safeguard unethical practices in the organization and to report any deviations in terms of employee’s integrity and professional conduct. The purpose is to encourage the employees and directors of the Company to come forward and express their suspected misconduct concerns without fear of punishment or unfair treatment.

### **3. COVERAGE OF THE POLICY**

All employees and directors associated with MPPL can raise concerns regarding malpractices and events which may negatively impact the company. Any 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 can be reported by the whistle blower concerning employees and the directors of the Company.

### **4. DEFINITIONS :**

- 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 any employee or Director of MPPL.
- c. **“Protected Disclosure”** means a disclosure of a genuine concern concerning actual or suspected raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.
- d. **“Code”** mean Conduct for Directors and Senior Management Personnel adopted by MPPL.
- 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/director making a Protected Disclosure under this Policy.
- g. **“Vigilance Officer”** means the officer who has been nominated by the Board of Directors of the Company as the Vigilance Officer.

## 5. ELIGIBILITY

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

## 6. ENQUIRY MECHANISM

Any Director or the employee can report their genuine concern to the Vigilance Officer. If initial enquiries by the Vigilance Officer indicates that the concern has no basis, or it is not a matter to be investigated/pursued under this Policy, it may be dismiss the complaint 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 Vigilance Officer. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt.

The Vigilance Officer 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;
  - e) Findings of the Vigilance Officer;

- ii) The Vigilance Officer may depute the Internal Audit team or a team of such persons (whether from within the organization or hire persons from outside) to investigate into any matter within the scope defined by the Vigil Mechanism.
- iii) The Vigilance Officer shall finalize the report within 90 days of receiving the complaint.
- iv) 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;
- v) In case of matters of high concern, the Vigilance Officer may refer the matter to Audit Committee for taking such disciplinary/other actions as it may deem fit.
- vi) In case the Protected Disclosure is not proved, extinguish the matter;

In exceptional cases, where the Whistle Blower is not satisfied with the outcome of the investigation and the decision or were the complaint is against the Vigilance Officer, she/he can make a direct appeal to the Chairman of the Audit Committee.

## **7. INVESTIGATION**

The investigation wherever appropriate/ deemed necessary would be carried out to determine the authenticity of the allegations and for fact-finding.

## **8. PROTECTION**

- a. 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. 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.
- b. 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.
- c. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.
- d. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

## **9. SECRECY / CONFIDENTIALITY**

The complainant, Vigilance Officer, Members of Audit Committee, the subject and everybody involved in the process shall:

- a. Maintain confidentiality of all matters under this Policy
- b. Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.
- c. Not keep the papers unattended anywhere at any time
- d. Keep the electronic mails / files under password.

## **10. REPORTING**

The Vigilance officer shall submit a report to the Chairman of 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.

## **11. ROLE OF VIGILANCE OFFICER**

- a. A structured approach should be followed to ascertain the creditability of the charge.
- b. Ensure the confidentiality and secrecy of the issue reported and subject is maintained.
- c. Provide timely update to the Chairman of the Company / Chairman of the Audit Committee on the progress of the investigation.
- d. Ensure investigation is carried out in independent and unbiased manner.
- e. Document the entire approach of the investigation.
- f. Investigation Report including the approach of investigation should be submitted to the

## **12. 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.

## **13. CONTACT INFORMATION**

### **Vigilance Officer**

Mr. V. Sridhar

Vigilance Officer

Email: [v.sridhar@mainimail.com](mailto:v.sridhar@mainimail.com)

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