

VIGIL MECHANISM/WHISTLE BLOWER
POLICY

INTRODUCTION

1.1 **ZUBERI ENGINEERING CONSTRUCTION PRIVATE LIMITED** ('the Company') seeks to create an environment free of unfair practices and unethical conduct by laying down the highest standards of conduct for its employees, to ensure their overall professional growth, and to set industry benchmarks for fair practices.

1.2 The Company has established its Vigil Mechanism/Whistle Blower Policy ('the Policy') to supplement the Code of Conduct and Anti-Fraud Policy of the Company. Through this Policy, the Company intends to encourage its employees to report matters without the risk of subsequent victimization, discrimination or disadvantage. The Policy applies to all employees working for the Company.

1.3 Vigil Mechanism /The Whistle Blowing or reporting mechanism set out in the Policy, invites all employees to act responsibly to uphold the reputation of the Company. The Policy aims to provide a mechanism to ensure that concerns are properly raised, appropriately investigated and addressed. The Company recognizes this mechanism as an important enabling factor in administering good governance practices.

1.4 The Policy complies with the requirements of the vigil mechanism as envisaged by the Section 177 of the Companies Act, 2013 and the rules framed thereunder.

1.5 Nothing in this Policy is intended to limit any protections provided to Whistle blowers by any applicable laws or regulations, or to place any limits on a Whistle Blower's ability to communicate with government, administrative, or law enforcement authorities, as provided for by law.

2.DEFINITIONS

Unless otherwise specified in this Policy, the following terms shall bear the meanings respectively assigned to them herein.

2.1 "**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 safety or abuse of authority.

2.2 "**Board**" means the Board of Directors of the Company.

2.3 "**Company**" means ZUBERI ENGINEERING CONSTRUCTION PRIVATE LIMITED and all its offices.

2.4 "**Employee**" An employee is every bona fide employee currently in the employment of the Company. For the purpose of this Policy, employee includes directors of the Company. .

2.5 "**Protected Disclosure**" means a concern raised 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. It 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.

2.6 "Retaliation/Victimization" Retaliation is any act, direct or indirect, recommended, threatened or taken against a Whistle-Blower by any person because the Whistle-Blower has made a disclosure pursuant to the Policy.

Retaliation includes overt/covert acts of:

2.5.1 discrimination

2.5.2 reprisal

2.5.3 harassment

2.5.4 vengeance

2.7 "Whistle Blower" A Whistle Blower means any employee, secondee or stakeholders who raises a concern in accordance with the policy.

2.8 Whistle-blowing 'Concern' or 'Complaint' (also referred to as 'complaint' or 'concern') can be described as attracting management's attention to information about potentially illegal and/or unacceptable practices.

Employees, secondees or stakeholders can raise concerns/issues, if any, which they have on the following or possibilities / apprehensions of:

2.8.1 Breach of any law, statute or regulation by the Company;

2.8.2 Issues related to accounting policies and procedures adopted for any area or item

2.8.3 Acts resulting in financial loss or loss of reputation

2.8.4 Misuse of office, suspected / actual fraud and criminal offences

2.8.5 Leak of Unpublished Price Sensitive Information (UPSI)

To be considered under the Policy, the complainant (employee, secondee, stakeholder or director making the complaint) is encouraged to provide the following information in his/her complaint: name, contact details, employee number and department. Other than complaints relating to concerns regarding questionable accounting or auditing matters, the Company shall not entertain any complaint where all such information is not provided, including anonymous / pseudonymous complaints.

In respect of such anonymous/pseudonymous complaints (i.e., other than complaints relating to concerns regarding questionable accounting or auditing matters) no further action will be required to be taken and the case will be closed, without intimation to the complainant. Notwithstanding the foregoing, the Director may direct, in his/her discretion, that anonymous / pseudonymous complaints be considered under the Policy, even when such complaints do not relate to concerns regarding questionable accounting or auditing matters.

2.8 Working Directors: Working Directors means any whole-time Directors of the Company.

3.REPORTING OF A WHISTLE BLOWER CONCERN/COMPLAINT

3.1 The communication may be sent directly in writing through a letter to Chairperson of the Board at H-4/58, Azad Marg, C-Scheme, Jaipur 302001 Rajasthan.

Further, the communication may also be sent through an e-mail addressed to zuberi@zuberiengg.com. Additional modes of communication or access would be available in appropriate or exceptional situations.

3.2 Any concern received by the Chairperson of the Board or of any Committee of the Board or Working Directors or Statutory Auditor (in writing or through email) shall be forwarded to the Chief Compliance Officer for further action. Such concern shall also be considered as a concern received under this Policy and accordingly addressed.

3.3 Within a reasonable time of receipt of the concern by the Chairperson of the Board, an acknowledgement shall be sent to the sender of the concern (where a return address or email is available). The acknowledgement shall confirm receipt of the concern and inform the sender that the concern would be inquired into and appropriately addressed and reported to the Audit Committee.

3.4 If any employee has a reason to believe that the Chairperson of the Board or any function under his control and administration is involved in the violation or has any interest involved which might shadow his judgment, the employee may report his concern (even anonymously) to the Managing Director of the Company.

3.5 In case the concern does not fall within the ambit of the Whistle Blower Policy, the sender shall be informed that the concern is being forwarded to the appropriate department/authority for further action, as deemed necessary.

4. ADMINISTRATION OF THE POLICY

4.1 The Chairperson of the Board, upon receipt of the concern or complaint shall immediately set in motion appropriate action to inquire into the matter. The Chairperson of the Board shall report the details of the concerns received (without editing them). Chairperson of the Board shall also update the Committee on the status of inquiry and actions. Further action shall be taken by the Chairperson of the Board based on the Committee's directions and guidance, if any.

4.2 Inquiry into the concerns received under this Policy shall normally be completed within 90 days of receipt of the concern by the Chairperson of the Board. Concerns requiring additional time for inquiry shall be intimated to the Committee at the time of reporting the status of inquiry and actions on a quarterly basis. Once the inquiry is completed, the Chairperson of the Board shall communicate the actions to be taken, if any, by respective groups within the Company and track closure of such actions. A concern shall be kept open until such actions are initiated/completed.

4.3 The concern shall be deemed as closed upon conclusion of the inquiry and disciplinary action, recovery proceedings, initiation of external legal proceedings, or reporting as required by extant policies, after which the concern shall be reported as closed to subsequent quarterly Audit Committee meeting.

4.4 The status of all concerns which are open shall be reported to the Committee by the Chairperson of the Board on a quarterly basis. Concerns which were closed during the preceding quarter shall also be informed to the Committee along with relevant details.

4.5 The Chief Compliance Officer shall lay down operating guidelines for handling the disclosures, investigations, record retention, communication, process of reporting of actions taken etc. The operating guidelines will be updated to the Audit Committee.

5.PROTECTION TO EMPLOYEES AND PREVENTION AGAINST RETALIATION, VICTIMIZATION OR HARASSMENT FOR THEM RAISING ANY CONCERN UNDER THE POLICY

5.1 Any employee who makes a disclosure or raises a concern under the Policy will be protected, if the employee:

Any employee who makes a disclosure or raises a concern under the Policy will be protected, if the employee:

5.5.1 Discloses the information in good faith

5.5.2 Believes it to be substantially true

5.5.3 Does not act maliciously nor makes false allegations and

5.5.4 Does not seek any personal or financial gain from the Company

5.2 The Company will not tolerate any attempt on the part of anyone to retaliate, apply any sanction or disadvantage or to discriminate against any person who has reported to the Company serious and genuine concern regarding an apparent wrong doing.

5.3 Protection under the Policy shall be available to the employee who raises the concern under this Policy till such time that the complainant's employment subsists with the Company.

5.4 An employee who wishes to raise a concern in respect of any disciplinary action or any act of retaliation as defined in this Policy against the concerned employee can do so within three months of such action or act of retaliation. After this time period has elapsed, the concern, if raised shall not be treated as a concern under this Policy. Notwithstanding the foregoing, Chairperson of the Board may direct, in his/her discretion, that such concern be considered under the Policy even if raised beyond the three months' period.

5.5 Any attempt on the part of any employee to misuse the Policy for personal advantage shall be dealt with strictly by the Company.

5.6 Nothing in this Policy precludes or is intended to preclude a complainant from seeking a monetary award from a government, administrative, or law enforcement authority, as provided for by law.

5.7 The protections afforded under this Policy shall in no way condone an Employee's violation of the Code of Conduct of the Company or other internal policies or schemes, and this Policy therefore does not preclude the Company from taking appropriate action against an employee who violates the Code of Conduct or other internal policies or schemes. Any proceedings undertaken by the Company to determine such a violation by an employee, and any ensuing action taken by the Company against an employee on account of a determination of such violation, are intended to be separate and distinct from the provisions of this Policy.

5.8 The foregoing is not intended to undermine protections afforded by this Policy in cases where the Chairperson of the Board is satisfied that the employee has blown the whistle in good faith.

5.9 Additionally, an employee not regarded as a whistle-blower under the Policy, including on account of such employees acts or omissions, shall not be entitled to the protections under this Policy.

6. ELIGIBILITY

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

7.REMEDIAL/DISCIPLINARY ACTION

Consequent to the investigation of a concern or violation reported under this Policy, the Chairperson of the Board may refer the findings to the Disciplinary Committee for appropriate remedial action in case any employee involvement is determined. In the event of any violation of applicable laws and policies, reported under this Policy, found to be true and existing, corrective/disciplinary measures shall be recommended by taking suitable action, as deemed appropriate by the Disciplinary Committee.

8.CONFIDENTIALITY AND ANONYMITY

8.1 In relation to complaints relating to concerns regarding questionable accounting or auditing matters, an employee may choose to send communication under this Policy on an anonymous basis. However, in relation to such complaints, employees are encouraged to disclose their identities while raising concerns under this Policy. This will assist in obtaining additional details or evidence as may be required during the inquiry.

8.2 Strict confidentiality shall be maintained with regard to the identity of the complainant, both during and post investigation. The identity of the complainant shall not be released unless required by law.

8.3 Upon disclosure of identity, protection as defined in Para 5 of the Policy will be provided to the employee. Disclosure of identity would not have any impact on the employee's performance appraisal, assignment of work or other matters related to employment with the Company.

8.3.1. This Policy does not preclude the Company from taking appropriate action against an employee who improperly and/or in violation of the Code of Conduct of the Company or who discloses fact that he or she has lodged the complaint or the complaint (in whole or in part) to any member of the public in any form or manner including over social media platform/s. Any proceedings undertaken by the Company in such circumstances, and any ensuing action taken by the Company against an employee, are intended to be separate and distinct from the provisions of this Policy. The foregoing is not intended to undermine protections afforded by this Policy in cases where the Committee or the Chairperson of the Board is satisfied that the employee has blown the whistle in good faith.

8.4 Other than in relation to complaints relating to questionable accounting or auditing matters, or where the Chief Compliance Officer has directed a complaint be considered under this Policy, the Company shall not entertain any complaint where the complainant has not provided the required information, including anonymous / pseudonymous complaints.

9.RECORD KEEPING

Records pertaining to the complaint shall be maintained by the team responsible for it. Records shall be maintained as per the extant policy of the Company, currently defined as 10 years.

10.DISSEMINATION OF INFORMATION ABOUT THE POLICY

The Chairperson of the Board shall lay down an appropriate mechanism to communicate the Policy periodically to the employees and for its suitable display on the intranet of the Company.

11. ADMINISTRATION AND REVIEW OF THE POLICY

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

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. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.

Effective date:04.04.2022

Date of approval by board of Directors : 04.04.2022

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