



MOSER BAER INDIA LIMITED
Vigil Mechanism Policy

DONT BE AFRAID TO LET YOUR VOICE BE HEARD!



VIGIL MECHANISM POLICY FOR MOSER BAER INDIA LIMITED

PREFACE

Moser Baer believes in commitment to values and ethical business conduct which is reflected in its culture, policies and the manner in which it deals with various stakeholders.

Moser Baer believes in the conduct of its affairs in a fair and transparent manner by adopting the high standards of integrity, honesty, professionalism and ethical behavior.

The purpose of this mechanism is to eliminate and help to prevent malpractices, to investigate and resolve complaints, take appropriate action to safeguard the interest of the Company and to ensure that any person making complaint is protected while at the same time actively discouraging frivolously and insubstantial complaints, the Company shall oversee the vigil mechanism through Audit Committee and in any of the members of the conflict of interest in given case, they should rescue themselves and the others on the committee would deal with the matter on hand.

PURPOSE

The purpose of this policy is to report to the First Info members, instances of any unethical behavior, moral turpitude, financial misappropriation, actual /suspected/ anticipated fraud or violation of Company's code of conduct.

This Policy is an extension of the Code of Conduct formulated by the Company and applies to all the employees of the Company.

This policy is formulated to provide opportunity to employees to directly access the First Info members in case they observe unethical and improper practices or any wrongful conduct in the Company and to prohibit the Company from taking any adverse personnel action against those employees.

However, this policy neither releases any employee from their duty of confidentiality during the course of work nor is a mechanism for satisfying the personal grudges.

GUIDELINES

- *Every employee of a Moser Baer Company shall promptly report to the "firstinfo@moserbaer.in" any actual or possible violation of the Code or any event he becomes aware of that could affect the business or reputation of his or any other Moser Baer Company."*

DEFINITIONS

Adverse Personnel action-an employment related act or decision or failure to take appropriate action by the Company which may affect the employee's employment including but not limited to compensation, promotion, job location, Job profile, leaves rights and other privileges.

Alleged wrongful conduct shall mean violation of law, infringement of Company's code of conduct or ethics policies, mismanagement, misappropriation of funds, actual or suspected fraud, abuse of authority etc.

Audit Committee shall mean a committee of Board of Directors of the Company, comprising of minimum three directors and majority should be independent directors, constituted in accordance with provisions of Section 177 of Companies Act, 2013 read with Clause 49 of Listing Agreement.

Compliance Officer means the Company Secretary of the Company.

Company/Moser Baer means Moser Baer India Limited.

Good Faith an employee shall be deemed to communicate in good faith if there is reasonable basis for communication of unethical and improper and improper practices or any alleged wrongful act

Unethical and Improper Practices is any activity by an employee that is undertaken in the performance of the employee's official duties, whether or not that action is within the scope of his or her employment and that includes: -

- An act which is in violation of any law or regulation under which the employee is governed.
- An act which is in violation of code of conduct of the Company.
- An act which involves gross misconduct, incompetence or inefficiency.
- An act, which does not conform to approved standard of social and professional Behavior
- An act, which leads to unethical business practices or conduct
- Breach of etiquette or morally offensive behavior etc

Whistle Blower means an employee of the Company who discloses in good faith any unethical and improper practices or alleged wrongful conduct.

First Info members shall be as follows: -

- a. Compliance Officer
- b. Head of SPAD
- c. Chairman of Audit Committee (in case of exceptional/ urgent matters)

Investigators are those persons which are authorized by the First Info members collectively to conduct fact finding and analysis related to cases of alleged Improper Practices.

All Investigators shall be independent and unbiased and have a duty of fairness, objectivity, thoroughness, ethical behavior and observance of legal and professional standards.

INTERNAL POLICY AND LEGITIMATE EMPLOYMENT ACTION

- This policy is an internal policy on disclosure by the employees of any unethical and improper practices or wrongful conduct and access to the First Info members.
- This policy prohibits the Company to take any adverse personnel action against any employees for disclosing in good faith any unethical and improper practices or alleged wrongful conduct. Any employee against whom any adverse personnel action has been taken due to his disclosure of information under this policy may approach the Audit Committee directly.
- The employee has the burden of proof in establishing that he or she has suffered an adverse action for the disclosure made by him/her.
- The Company shall have an affirmative defense if it can establish by providing evidence that the adverse action taken against the employee was due to employee misconduct, poor job performance or a reduction of workforce unrelated to a communication made pursuant to this policy.

- This policy may not be used as defense by an employee against whom an adverse personnel action has been taken independent of any disclosure of intimation by him for legitimate reasons or cause under Company's rules and policies

However, any employees who knowingly make false allegations of any unethical and improper practices or alleged wrongful conduct shall be subject to disciplinary action in accordance with the rules and policies of the Company

GOOD FAITH AND ROLE OF WHISTLE BLOWER, INVESTIGATION PARTICIPANTS AND OTHER EMPLOYEES

- An employee shall be deemed to communicating in `Good Faith` if there is a reasonable basis for communication of unethical & improper practices or any other alleged wrongful conduct, unless otherwise proved.
- Good Faith shall be deemed lacking when the employee does not have personal knowledge of a factual basis for the communication or where the employee knew or reasonably should have known that communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.
- Whistle Blower should not act on his own in conducting any investigative activities nor do they have a right to participate in any investigative activities other than as requested by the First Info members.
- The role of Whistle Blower is only as a reporting party. They are not the investigators or finders of fact, nor do they determine the appropriate corrective or remedial action that may be warranted.
- All employees of the Company have a duty to cooperate with investigations initiated under this policy. Employees who are interviewed, asked to provide information or otherwise participate in an investigation have a duty to fully co-operate with the authorized Investigators
- Whistle Blower should make their reports in confidence to the extent possible within the limitations of law and policy.
- Participants in an investigation are entitled to protection from retaliation for having participated in an investigation.

INVESTIGATION SUBJECT

- An investigation subject is a person who is the focus of investigative fact finding either by virtue of allegation made or evidence gathered during the course of investigation. The decision to conduct an investigation is not an accusation, it is to be treated as neutral fact finding process. The outcome of the investigation may or may not support a conclusion that an Improper Act was committed.
- Then identity of investigation subject shall be maintained in confidence to the extent possible.
- He/she should be informed of the allegations at the outset of a formal investigation and shall have opportunities for input during the investigation.
- He/she has a right to be informed of the outcome of the investigation.

PROCEDURES

- Any employee who observes or notices any unethical and improper practices or alleged wrongful conduct shall make a disclosure to the First Info members through email addressed to firstinfo@moserbaer.in as soon as possible but not later than 45 consecutive calendar days after becoming aware of the same. Any employee may also make a disclosure by writing to any First Info member.
- The First Info members shall immediately investigate all the disclosures received and has a right to call for any information/document and examination of any employee of the Company as it may deem fit and appropriate for the purpose of conducting investigation under this policy.
- The First Info members may also appoint investigation team for the purpose of conducting fact finding investigation and shall report the findings to First Info members only
- The First Info members shall prepare a whistle blower report based on the investigation conducted by them.
- After considering the whistle blower report, the First Info members may take such disciplinary actions as consider appropriate against the wrong doer or to take preventive measures as may be necessary.
- The investigation shall be completed normally within 45 days of the receipt of the unethical and improper practices or alleged wrongful conduct.
- First Info members shall maintain a log of all the disclosures received and shall report a summary of such disclosures and action taken to the Audit Committee on quarterly basis.

The Audit Committee shall periodically review the existing and functioning of the Whistle Blower policy and may also recommend any change in this policy at any time consistent with the requirement of applicable laws, and market practices.

NOTIFICATION

All departmental heads are required to notify and communicate the existence and contents of this policy to the employees of their department. The new employee shall be informed about this policy by the Human Resource Department and this policy shall be available on the website of the Company.

CONFIDENTIALITY

An employee who is a party to the Whistle Blower including any official who is holding the investigation shall maintain secrecy of the matter and disclose the matter only to the extent necessary for implementing the policy.

AMENDMENT

The Company reserves its right to amend or modify this policy in whole or in part as per the changing need of the Company and recommendation of the Audit Committee.