

BHARAT INFRASTRUCTURE AND ENGINEERING PRIVATE LIMITED



VIGIL MECHANISM/WHISTLE BLOWER POLICY

1. PREFACE:

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. Towards this end, the Company has adopted the Code of Conduct ("the Code"), which lays down the principles and standards that should govern the actions of the Company, its Directors and Senior Management. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company.

Section 177(9) of the Companies Act, 2013 mandates the following classes of companies to constitute a vigil mechanism -

- Every listed company;
- Every other company which accepts deposits from the public;
- Every company which has borrowed money from banks and public financial institutions in excess of Rs. 50 crores.

Accordingly, this Whistle Blower Policy ("the Policy") has been formulated with a view to provide a mechanism for employees of the Bharat Infrastructure and Engineering Private Limited 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. The vigil mechanism provides for adequate safeguards against victimization of persons who use such mechanism.

2. Policy Objectives:

A Whistle Blower (Vigil) mechanism provides a channel to the employees to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees to avail of the mechanism.

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 allegations against people in authority and / or colleagues in general.

3. Definitions:

The definitions of some of the key terms used in this Policy are given below. Capitalised terms not defined herein shall have the meaning assigned to them under the Code.

- **"Board"** "Board" means the Board of Directors of the Company as in force.
- **"Employee"** means every employee of the Bharat Infrastructure and Engineering Private Limited, including the Directors of the Company.

- **“Nodal Officer”** means an officer of the Company designated as Chief Vigilance Officer of the Company to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Board for its disposal and informing the whistle blower the result thereof.
- **“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. However, the Protected Disclosures 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.
- **“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.
- **“Whistle Blower”** means an Employee or group of Employees or Directors who make a Protected Disclosure under this Policy.

4. Scope:

This 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, 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 and formally reported by whistle blowers concerning its employees.

The Whistle Blower’s role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case. Whistle Blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Board. Protected Disclosure will be appropriately dealt with by the Board of Directors, of the Company.

5. Receipt and Disposal of Protected Disclosures:

Protected Disclosures should be reported to the Nodal officer in writing by the Whistle Blower as soon as possible after he/she becomes aware of the same so as to ensure a clear understanding of the issues raised and should be written in a legible handwriting in English, Marathi or Hindi. Nodal officer shall place the same before the Board for its disposal and inform the whistle blower the result thereof.

The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as "Protected disclosure under the whistle blower policy". If the complaint is not super scribed and closed as mentioned above it will not be possible for the Board to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure. In order to protect identity of the complainant, the Board will not issue any acknowledgement to the complainant and the complainants are advised neither to write the name / address of the complainant on the envelope nor to enter into any further correspondence with the Board. The Board assures that in case any further clarification is required, it will get in touch with the complainant.

Anonymous / Pseudonymous disclosure shall not be entertained by the Board.

All Protected Disclosures should be addressed to the Nodal Officer of the Company. The **Audrey Fernandes** appointed by the Board of Directors shall act as the Nodal Officer for this Policy. The Protected Disclosure against the Nodal Officer should be addressed to the Managing Director (MD) of the Company. The contact details of the Nodal Officer/MD are as under:

Audrey Fernandes - HR
Atul Barot - Director
Bharat Infrastructure and Engineering Private Limited
1, Bharat Corporate Avenue, Near Versova Police Station,
Andheri West, Mumbai - 400053.

On receipt of the protected disclosure the Nodal Officer shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

6. Investigation:

All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Vigilance Officer will carry out an investigation either himself/herself or by involving any other Officer of the Company/ Committee constituted for the same/an outside agency before referring the matter to the Board.

The Board, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other/additional Officer of the Company and/or Committee and/ or an outside agency for the purpose of investigation.

The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact finding process.

The investigation shall be completed normally within 90 days of the receipt of the Protected disclosure and is extendable by such period as the Board deems fit.

Any member of the Board or other officer having any conflict of interest with the matter shall disclose his/her concern /interest forthwith and shall not deal with the matter.

7. Decision Reporting:

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.

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

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Vigilance Officer or Board shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

8. Confidentiality:

The complainant, Vigilance Officer, Board, the Subject and everybody involved in the process shall, maintain confidentiality of all matters under this Policy, discuss only to the extent or with those persons as required under this policy for completing the process of investigations and keep the papers in safe custody.

9. Protection:

No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. Adequate safeguards against victimisation of complainants shall be provided. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

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

10. Disqualifications:

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. 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.

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.

11. COMMUNICATION:

Directors and Employees shall be informed of the Policy by publishing on the notice board and the website of the Company.

12. RETENTION OF DOCUMENTS:

All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 5 (five) years or such other period as specified by any other law in force, whichever is more.

13. 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 Directors and employees unless the same is not communicated in the manner described as above.
