

Kiduja India Limited

Vigil Mechanism (Whistle-Blower Policy)

Background

Section 177 (9) of the Companies Act, 2013 inter-alia, stipulates that every listed company shall establish a vigil mechanism called “Whistle Blower Policy” to facilitate directors or employees at all levels or any Other Person, to voice their genuine concerns or grievances without fear, or raise reports to the management of any such instances of any unethical or unacceptable business practices or any event of misconduct / unethical behaviour, actual or suspected fraud, or violation of the Company’s Code of Conduct.

Kiduja India Limited (“the Company”) believes in professionalism, transparency, integrity and ethical behaviour and has thus established a ‘Whistle Blower Policy’ to facilitate directors and employees to report their genuine concerns or grievances of any unethical behaviour, actual or suspected fraud or violation of the Company’s code of conduct or ethics policy. This amended Policy shall become effective from 15th March, 2015.

Purpose

The Whistle-Blower Policy encourages Directors and Employees (defined hereunder) to bring to the Company’s attention instances of any unethical actual or suspected incidents of fraud or violation of the company’s code that could adversely impact the Company’s operations, business performance and/or reputation or raise bonafide concerns. The Company shall investigate such reported incidents in an impartial manner and take appropriate action to ensure that the requisite standards of professional and ethical conduct are always upheld. The Policy shall safeguard whistle blowers from reprisals or victimization.

Definitions

The definitions of some of the key terms used in this Policy are given below:

- a) **“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.
- b) **“Director”** means a director appointed to the Board of the Company
- c) **“Employee”** means every employee of the Company including the directors in the employment of the Company.
- d) **“Whistleblower”** means an Employee or Director making a Protected Disclosure under this Policy and also referred to as complainant in this Policy.
- e) **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- f) **“Reported Incident”** means a subject matter including against any person or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- g) **“Vigilance Officer”** means the **Compliance Officer of the Company or any other person nominated** by the Audit Committee for the purpose.

Whistle-blower Policy for Directors and Employees

This Policy intends:

- To encourage and create an environment where every employee feels free and secure to report specific incidents of any unethical behaviour, actual or suspected incidents of fraud or violation of the Company's Code;
- To investigate such reported incidents in a fair manner;
- To take appropriate disciplinary action against the delinquent employee(s);
- To ensure that no whistle blower is victimized or harassed for bringing such incidents to the attention of the Company.
- To treat victimization as a serious matter including initiating disciplinary action on such person/(s) wherever necessary

The Audit Committee of the Company shall be responsible for effectively implementing and overseeing this Policy. If any of the members of the committee have a conflict of interest in a given case, they should recuse themselves and the others on the committee would deal with the matter on hand.

This policy has been suitably communicated to all employees and Directors and is available on the office helpdesk. The policy lays down how a director or employee can make a protected disclosure. It also, *inter alia*, contains the contact details of the Chairperson of the Audit Committee to whom such disclosures may be made. The Policy lays down the guidelines for investigation, reporting and for providing protection against victimisation of persons who use such mechanism.

A complainant must act in good faith and have reasonable grounds of forming a belief that his or her complaint constitutes a violation and this Policy must not be used as a tool for raising malicious or unfounded allegations against people in authority and/or colleagues in general.

No employee who reports a violation ('Whistle blower') shall suffer any harassment, retaliation or adverse employment condition(s) as a consequence of such reporting. While it will be ensured that genuine Whistleblowers are accorded complete protection from any kind of unfair treatment and victimisation for availing such mechanism and any abuse of this protection will warrant disciplinary action.

Protection under this Policy would not mean protection from any disciplinary action arising out of false or bogus allegations made by any Whistle blower knowing it to be false or bogus or with a mala fide intention. In case of repeated frivolous complaints being filed by any Whistle blower, the audit committee may take suitable action against the concerned person including reprimand.

Reporting Mechanism

Employees or Directors are encouraged to bring to the attention of the Company incidents pertaining *inter alia* to any

- illegal or unethical conduct including that which adversely affects investors, shareholders, customers, suppliers, other employees or the business performance or image or reputation of the Company;
- violation of any law or regulation including actual or suspected fraud;
- conflict of interest with the Company;
- leaking any confidential or proprietary information of the Company;
- any other violation of the Company's code.

A Whistle blower complaint may be made by any employee or director (hereinafter referred to as the 'complainant'). Such complaint should be sent directly to the Vigilance Officer with a copy to any other officer of the Company as decided by the Board from time to time, at their official address respectively (collectively 'the Policy Administrators'). Anonymous complaint will not be entertained. Complaint by or against Senior Management and Vigilance Officer should be made to the Chairperson of the Audit Committee at the registered office address of the Company.

Protected Disclosure should be sent marked "Confidential" to the following address:

If addressed to the Chairperson of the Audit Committee-

C/o Chairperson – Audit Committee
Kiduja India Limited
127-B, Mittal Tower, Nariman Point, Mumbai 400021

If addressed to the Vigilance Officer-

C/o Compliance Officer of the Company
Kiduja India Limited
127-B, Mittal Tower, Nariman Point, Mumbai 400021

Complaint shall be made in writing and must include as much information about the suspected violation or Reported Incident and should describe:

- Nature & details of alleged violation or irregularity, period of commission;
- Identities of persons suspected to be involved or committed the alleged violation or Reported Incident;
- Description of documents that would prove or relate to the above.

Whistle blower's role is that of reporting party with reliable information and a Whistle blower is not required or expected to act as investigator or fact finder.

Additional channels where concerns can be reported

The Company has a dedicated email id _____ where employees and other stakeholders can escalate matters of concern. This email id has been widely publicized to the employees and is also available on the intranet. Employees can directly email to the Managing Director & CFO of the Company, on a dedicated email id _____ on any matter – suggestions, areas of concerns, matters of importance.

Investigation

Upon receiving a complaint (other than by or against senior management and vigilance officer), the Policy Administrators will make an assessment thereof and on being satisfied as to the seriousness and credibility of the complaint, direct the complaint for further investigation by the Management Audit and Support cell of the Company. In case the complaint does not merit investigation, it shall be closed only with the reasoned recommendation recorded by the Vigilance Officer and authorized by the CEO.

All employees have a duty to cooperate in the investigation.

During the course of an investigation all disclosed information including the identity of the complainant will be kept confidential except as necessary or appropriate to disclose for the purposes of the investigation or where required to be statutorily disclosed. Every investigation shall be

completed within reasonable time period and in any case not exceeding 90 days from the date of receipt of complaint from Whistle blower.

All cases of Whistle blower complaints received and dealt with shall be reported to the Audit Committee by the Vigilance Officer or such other officer as may be authorised by the Board.

Any complaint by or against Senior Management and Vigilance Officer will be investigated as directed by the Audit Committee.

Amendments

The Audit Committee / Board of Directors of the Company shall have the right to amend this Policy from time to time to ensure compliance with applicable statutes.

Disclaimer

In any circumstances, where the terms of this Policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the newly enacted law, rule, regulation or standard shall take precedence over this Policy until such time the Policy is changed to conform to the Law, rule, regulation or standard.
