

WHISTLE BLOWER POLICY OF V TRANS (INDIA) LIMITED

PREFACE

V Trans (India) Limited being an ethical organization values Integrity and commitment of the employees. It also believes in setting standards for the organization and for employee conduct and ensure adherence of standards and policies of the Company by everyone who is related with the Company.

Section 177 of the Companies Act, 2013 stipulates that every eligible 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 observations without fear, or raise reports to the management of any such instances of any unethical or unacceptable business practice or any event of misconduct / unethical behaviour, actual or suspected fraud, or violation of the Company’s Code of Conduct.

OBJECTIVE

- a. This policy is formulated to provide an opportunity to eligible persons to report to the management instances of unethical behavior (actual or suspected) fraud or violation of the company’s policies.
- b. To provide an environment that promotes responsible and protected whistle blowing. It reminds Employees and Directors about their duty to report any suspected violation of any policy/rule/regulation, incorrect or misrepresentation of any financial statements and reports, etc that applies to the Company.
- c. To help the organization in realigning its processes accordingly and bridge the gaps wherever found.

DEFINITIONS:

- a. Company means V Trans (India) Limited.
- b. Audit Committee: means the Committee constituted by the Board of Directors of the Company in accordance with the provisions of Section 177 of the Companies Act, 2013, who will receive the Protected Disclosure and to conduct detailed investigation.
- c. Compliance Officer: means an Officer who is nominated / appointed by the Board of Directors or the Audit Committee, to receive the Protected Disclosure and to conduct detailed investigation.
- d. Employee: means a every person associated with the company and includes a person on deputation to the Company.

- e. **Improper Activity:** means any activity by an employee of the Company that is undertaken in performance of his or her official duty, whether or not that act is within the scope of his or her employment, and that is in violation of any law or the rules of conduct applicable to the employee, including but not limited to abuse of authority, breach of contract, manipulation of company data, pilferage of confidential / proprietary information, criminal offence, corruption, bribery, theft, conversion or misuse of the Company's property, fraudulent claim, fraud or willful omission to perform the duty, or that is economically wasteful or involving gross misconduct, incompetence or gross inefficiency and any other unethical biased favoured or imprudent act. Activities which have no nexus to the working of the Company and are purely of personal nature are specifically excluded from the definition of Improper Activity.
- f. **Investigators:** mean those persons authorised, appointed or approached by the Compliance Officer or the Chairman of the Audit Committee.
- g. **Service Rules:** means the Conduct, Discipline and Appeal rules and the Standing Orders applicable to employees.
- h. **Disciplinary Action:** means any action that can be taken on the completion of /during the investigation proceedings including but not limited to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.
- i. **Disciplinary Authority:** means Compliance officer and the members of the Audit Committee.
- j. **Protected Disclosure:** means a concern 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.
- k. **Subject:** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation under this Policy.
- l. **Whistle blower:** is someone who makes a Protected Disclosure under this Policy.
- m. **Whistle Officer” or “Whistle Committee” or “Committee”** means an officer or Committee of persons who is/are nominated/ appointed to conduct detailed investigation of the disclosure received from the whistle blower and recommend disciplinary action. Currently, Compliance Manager is nominated as Whistle Officer. The Committee, if appointed, should include Business head, Area head, and a representative of the Division/ Department where the alleged malpractice has occurred.
- n. **Good Faith:** An employee shall be deemed to be communicating in ‘good faith’ if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the employee does not have personal knowledge on a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.
- o. **“Policy or This Policy”** means, “Whistle Blower Policy.”

ELIGIBILITY

Various stakeholders of the Company are eligible to make Protected Disclosures under the Policy. These stakeholders may fall into any of the following broad categories:

- a. Employees of the Company.
- b. Employees of other agencies deployed for the Company's activities, whether working from any of the Company's offices or any other location.
- c. Contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Company.
- d. Customers of the Company.
- e. Any other person having an association with the Company.
- f. A person belonging to any of the above-mentioned categories can avail of the channel provided by this Policy for raising an issue covered under this Policy.

SCOPE

The Policy covers malpractices and events which have taken place/ suspected to take place involving:

- a. Abuse of authority
- b. Breach of Contract
- c. Negligence causing substantial and specific danger to public health and safety
- d. Manipulation of Company's data/records
- e. Financial irregularities, including fraud or suspected fraud or Deficiencies in Internal Control and check or deliberate error in preparations of Financial Statements or Misrepresentation of financial reports.
- f. Any unlawful act whether Criminal/ Civil
- g. Pilferation of confidential/propriety information
- h. Deliberate violation of law/regulation
- i. Wastage/misappropriation of Company's funds/assets
- j. Breach of IT Security and data privacy.
- k. Social Media Misuse.
- l. Breach of Company Policy or failure to implement or comply with any approved Company Policy.

Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

DISQUALIFICATIONS

- Any abuse of this protection will warrant disciplinary action.
- 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.

LIST OF EXCLUSIONS

The following types of complaints will ordinarily not be considered and taken up:

- a. Complaints that are trivial or frivolous in nature.
- b. Matters which are pending before a court of Law, State, National Human Rights Commission, Tribunal or any other judiciary or quasi judiciary body.
- c. Any matter that is very old (approx 1 (one) year old) from the date on which the act constituting violation, is alleged to have been committed.
- d. Issue raised, relates to service matters or personal grievance (such as increment, promotion, appraisal etc)

GUIDING PRINCIPLES

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

- a. Ensure that the Whistleblower and/or the person processing the Protected Disclosure is not victimized for doing so
- b. Treat victimization as a serious matter, including initiating disciplinary action on person/(s) indulging in victimization.
- c. Ensure complete confidentiality
- d. Not attempt to conceal evidence of the Protected Disclosure
- e. Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made
- f. Provide an opportunity of being heard to the persons involved especially to the Subject

ANONYMOUS ALLEGATION

Whistleblowers must put their names to protected disclosure because follow-up questions and investigation may not be possible unless the source of the information is identified. The Company will decide to take up an anonymously expressed concern based on the following factors:

- a. The seriousness of the issue raised;
- b. The credibility of the concern; and
- c. The likelihood of confirming the allegation from attributable sources.

Whistle blowers are, therefore, strongly encouraged to share their identity when making the disclosure.

PROTECTION TO WHISTLE BLOWER

If one raises a concern under this Policy, he/she will not be at risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or vengeance in any manner. Company's employee will not be at the risk of losing her/ his job or suffer loss in any other manner like 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/her duties/functions including making further Protected Disclosure, as a result of reporting under this Policy. The protection is available provided that:

- a. The Whistle blower has chosen to identify themselves
- b. The communication/ disclosure is made in good faith
- c. The Whistle blower reasonably believes that information, and any allegations contained in it, are substantially true; and
- d. The Whistle blower is not acting for personal gain

Anyone who abuses the procedure (for example by maliciously raising a concern knowing it to be untrue) will be subject to disciplinary action, as will anyone who victimizes a colleague by raising a concern through this procedure. If considered appropriate or necessary, suitable legal actions may also be taken against such individuals.

However, no action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.

The Company will not tolerate the harassment or victimization of anyone raising a genuine concern. As a matter of general deterrence, the Company shall publicly inform employees about the penalty imposed and disciplinary action taken against any person for misconduct arising from retaliation. Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning an employee reporting a matter under this policy.

Any other Employee/business associate assisting in the said investigation shall also be protected to the same extent as the Whistle blower.

MANAGEMENT ACTION ON FALSE DISCLOSURES

An employee who knowingly makes false allegations of unethical & improper practices or alleged wrongful conduct shall be subject to disciplinary action, up to and including termination

of employment, in accordance with Company rules, policies and procedures. Further this policy may not be used as a defense by an employee against whom an adverse personnel action has been taken independent of any disclosure made by him and for legitimate reasons or cause under Company rules and policies.

ACCESS TO REPORTS AND DOCUMENTS:

All reports and records associated with 'Disclosures' are considered confidential information and access will be restricted to the Whistle blower, the Whistle Committee, Whistle Officer, Head – Personnel & Administration and Policy Process Owner. 'Disclosures' and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by any legal requirements or regulations or by any corporate policy in place at that time.

COMPANY'S POWERS

The Company is entitled to amend, suspend or rescind this policy at any time. Whilst, the Company has made best efforts to define detailed procedures for implementation of this policy, there may be occasions when certain matters are not addressed or there may be ambiguity in the procedures. Such difficulties or ambiguities will be resolved in line with the broad intent of the policy. The Company may also establish further rules and procedures, from time to time, to give effect to the intent of this policy and further the objective of good corporate governance.

PROCEDURE

1. How should a Disclosure be made and to whom?

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

If addressed to the Chairman of the Audit Committee-
Chairman of the Audit Committee
C/o. Unit No.06, Corporate Park, V.N.Purav Marg, Chembur East, Mumbai 400071

If addressed to the Compliance Manager-
Compliance Manager of the Company
C/o. Unit No.06, Corporate Park, V.N.Purav Marg, Chembur East, Mumbai 400071
Contact No. : 022-67369999

Following the established compliance process for disclosures, the Whistleblower Committee, comprising the Business Head, Area Head, and the relevant department's representative, will jointly review the allegations to determine the next steps in the investigation.

2. Is there any specific format for submitting the Disclosure?

While there is no specific format for submitting a Disclosure, the following details MUST be mentioned:

- a. Name, address and contact details of the Whistle blower (including Employee Code, if the Whistle blower is an employee).
- b. Brief description of the Malpractice, giving the names of those alleged to have committed

or about to commit a Malpractice. Specific details such as time and place of occurrence are also important.

- c. In case of letters, the disclosure should be sealed in an envelope marked "Whistle Blower" and addressed to the Chairman of the Audit Committee or Compliance Officer.
- d. Employees wishing to make anonymous disclosures need not give details regarding their identity.

3. What will happen after the Disclosure is submitted?

- a. The Whistle Officer shall acknowledge receipt of the Disclosure as soon as practical (preferably within 07 days of receipt of a Disclosure), where the Whistle blower has provided his/her contact details.
- b. The Whistle Officer, committee will jointly examine the allegations to determine whether the allegations (assuming them to be true only for the purpose of this determination) made in the Disclosure constitute a Malpractice. If the allegations do not constitute a Malpractice, the Whistle Officer will record this finding with reasons and communicate the same to the Whistle blower.
- c. If the allegations constitute a Malpractice, the Whistle Officer will proceed to investigate the Disclosure with the assistance of the Whistle Committee comprising of Senior Level Officers of Personnel & Admin, Internal Audit and a representative of the Company / Division / Department where the breach has occurred, as he/she deems necessary or as per the process defined under the relevant Policy. If the alleged Malpractice is required by law to be dealt with under any other mechanism, the Whistle Officer shall refer the Disclosure to the appropriate authority under such mandated mechanism For E.g. If the complaint is related to sexual harassment, the same will be forwarded to the Internal Complaints Committee (ICC) and would be dealt under the policy to prevent Sexual Harassment at the work place, If the complaint is related to personal grievance e.g. appraisal rating, promotion etc. it will be forwarded to the HR Head.
- d. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- e. The investigation may involve study of documents and enquiries with various individuals. Any person required to provide documents, access to systems and other information by the Whistle Officer or Whistle Committee for the purpose of such investigation shall do so. Individuals with whom the Whistle Officer or Whistle Committee requests an enquiries for the purposes of such investigation shall make themselves available for such enquiries at reasonable times and shall provide the necessary cooperation for such purpose.
- f. If the Malpractice constitutes a criminal offence, the Whistle Officer will bring it to the notice of the Managing Director of the Company and take appropriate action including reporting the matter to the police.
- g. The Managing Director of the Company may, at his/her discretion, participate in the investigations of any Disclosure.
- h. The Whistle Committee shall conduct such investigations in a timely manner and shall submit a written report containing the findings and recommendations to the Whistle Officer

as soon as practically possible and in any case, not later than 90 days from the date of receipt of the Disclosure. The Whistle Officer may allow additional time for submission of the report based on the circumstances of the case.

- i. Whilst it may be difficult for the Whistle Officer to keep the Whistle blower regularly updated on the progress of the investigations, he/she will keep the Whistle blower informed of the result of the investigations and its recommendations subject to any obligations of confidentiality.
- j. The Whistle Officer jointly with Managing Director, take decision on the action to be taken on the recommendations of the Whistle Committee and keep the Whistle blower informed of the same. Though no timeframe is being specified for such action, the Company will endeavor to act as quickly as possible in cases of proved Malpractice.

4. What should whistler blower should do if he face any retaliatory action or threats of retaliatory action as a result of making a Disclosure?

If whistle blower face any retaliatory action or threats of retaliatory action as a result of making a Disclosure, please inform the Whistle Officer in writing immediately. He/She will take cognizance of each and every such complaint/feedback received and investigate the same accordingly and may also recommend appropriate steps to protect whistle blower from exposure to such retaliatory action and ensure implementation of such steps for your protection.

5. While Company accepts anonymous Disclosures under the policy, why does it strongly encourage to reveal identity when making disclosures?

Whistle blower can make an anonymous disclosure. However, if whistle blower identifies himself/herself, the Company is able to follow up with him/her and provide feedback. his/her identity and information will only be shared on a “need-to know” basis. In case, whistle blower reveal his identity while making disclosure, the Company will be able to protect him/her from any form of retaliation — whether direct or indirect.