



Pursuant to Section 177 of The
Companies Act, 2013

KORES (INDIA) LIMITED ("the Company") has drawn up a Whistleblower Policy for Directors and Employees based on the framework of the Code of Conduct. This policy inter alia, defines a whistleblower as a Director or Employee making a protected disclosure under the Policy. It lays down the guidelines for investigation reporting and for providing protection to the whistleblower.

VIGIL MECHANISM



1. INTRODUCTION

- a. Kores India Limited (KIL in brief) is committed to conducting business with integrity, including in accordance with all applicable laws and regulations. KIL's expectations with respect to business ethics are contained in the Code of Business Conduct and Ethics (the "**Code of Conduct**").
- b. Employees are required to report actual or suspected violations of applicable laws and regulations and the Code of Conduct, and KIL has an obligation to ensure that there is a procedure in place to enable the reporting of such violations.

2. SCOPE AND EXCLUSION

- a. This Vigil Mechanism and Whistle-blower Policy (the "Policy") sets out the procedure to be followed when making a disclosure.
- b. This Policy applies to all Employees, regardless of their location. Violations will result in appropriate disciplinary action. Please familiarize yourself with this Policy, and seek advice from the Senior Legal Counsel of KIL if any questions arise.

3. TERMS AND REFERENCES

In this Policy, the following terms shall have the following meanings:

- 3.1. "**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 and safety or abuse of authority".
- 3.2. "**Audit Committee**" means the committee constituted by KIL in accordance with Section 177 of the Companies Act, 2013, which has responsibility for supervising the development and implementation of this Policy.
- 3.3. "Board" means Board of Directors of the Company.
- 3.4. "Company" means Kores (India) Limited.
- 3.5. "**Code of Conduct**" means the Code of Business Conduct and Ethics.
- 3.6. "**Disciplinary action**" means any action that can be taken on the completion of /during the investigation proceedings including but not limiting 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.
- 3.7. "**Employee**" means any employee or whole time director of the Company.
- 3.8. "**Ethics Counsellor**" means the Employee designated as the ethics counselor of the Company.
- 3.9. "**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 to be lacking when the employee does not have personal knowledge on a factual basis for the communication or where the employee knew or should have reasonably known that the communication about unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.
- 3.10. "**Protected Disclosure**" herein after referred to as **Genuine Concerns**, means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- 3.11. "**Subject**" means a person against or in relation to whom a Protected Disclosure has been made or evidence during the course of an investigation.
- 3.12. "**Whistle-blower**" means any Employee who makes a Protected Disclosure under this Policy.



4. POLICY

4.1 Coverage of policy:

This policy will entertain all the written complaints communicated to The Audit Committee. The policy encourages all the Whistle Blowers to voice all their genuine concerns which shall include but not limited to the following:

- a. Abuse of authority;
- b. Breach of trust;
- c. Breach of confidentiality and data privacy;
- d. Any unlawful act, whether criminal (e.g. theft) or a breach of the civil law (e.g. slander or libel);
- e. Manipulation of Company data/records;
- f. Breach of any Policy or Manual or Code adopted by the Company;
- g. Financial irregularities, including fraud, or suspected fraud;
- h. Deliberate violation of law/regulation;
- i. Misappropriation of Company assets/funds;
- j. Misuse of Social Media; and
- k. Any other unethical or improper conduct.

4.2 Procedure

- a. All Genuine Concerns, relating to financial/accounting matters should be addressed to the Chairperson of the Audit Committee of the Company, in writing for investigation.
- b. In respect of all other Genuine Concerns, those concerning the Ethics Counsellor and employees at the levels of Vice Presidents and above should be addressed to the Chairperson of the Audit Committee of the Company in writing and those concerning other employees should be addressed to the Ethics Counsellor of the Company.
- c. The contact details of the Chairperson of the Audit Committee of the Company are as under:

Mr. Ashoke Banerjee,

Chairman of Audit Committee,
301, 302, Ashford Chamber, Lady Jamshedji Road,
Mahim (W), Mumbai – 400 016, Maharashtra.
E-mail – banerjeeashoke@hotmail.com

- d. If a protected disclosure is received by any Directors/Employees of the Company other than Chairperson of Audit Committee, the same should be forwarded to the Chairperson of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistleblower confidential. The Directors and Employees are encouraged to directly report all matters of genuine concern to the Chairperson of the Audit Committee.
- e. Genuine Concerns should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistleblower.
- f. The Genuine Concerns should be forwarded under a covering letter which shall bear the identity of the Whistleblower. The Chairperson of the Audit Committee, as the case may be shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.
- g. Genuine Concerns should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.
- h. The Whistleblower must disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will not be entertained as it would not be possible to interview the Whistleblowers.

4.3 Investigation

- a. All the Genuine Concerns reported under this Policy will be investigated by the Chairperson. The report of the same



will be discussed and put up to the Audit Committee with the recommendations. If any member of the Audit Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and the other members of the Audit Committee should deal with the matter on hand.

- b. Chairperson of the Audit Committee may at its discretion, consider involving any Investigators for the purpose of investigation.
- c. The decision to conduct an investigation taken by the Chairperson of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not necessarily support the conclusion of the Whistleblower that an improper or unethical act was committed.
- d. The identity of a Subject will be kept confidential to the extent possible, given the legitimate needs of law and the investigation.
- e. 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.
- f. Subjects shall have a duty to co-operate with the Chairperson of the Audit Committee or any of the Investigators during the investigation, to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- g. Subjects have a right to consult with a person or persons of their choice, other than the members of the Audit Committee and/or the Whistleblower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.
- h. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.
- i. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. However, Subjects may not have access to the investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- j. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- k. The investigation shall be completed normally within 45 days of receipt of the Protected Disclosure.

4.4 Protection of whistle-blower

- a. If a Whistle-blower does provide his or her name when making a Protected Disclosure, KIL will treat as confidential the identity of the Whistle-Blower and the fact that a Protected Disclosure has been made, except as otherwise required by law and to the extent possible while allowing an investigation to proceed.
- b. A Whistle-blower may make a Protected Disclosure without fear of retaliation or intimidation. KIL prohibits its Employees from engaging in retaliation or intimidation that is directed against a Whistle-blower. Employees who engage in retaliation or intimidation in violation of this Policy will be subject to disciplinary action, which may include dismissal.
- c. However, if a Whistle-blower has been found to have made a deliberately false Protected Disclosure, that Whistle-blower may be subject to disciplinary action, which may include dismissal.

4.5 Audit Committee – composition and role:

a. Composition:

The Audit Committee comprises of the following Members:

- (i) Dr. Ashoke Banerjee – Chairman
- (ii) Mr. J. P. Gupta – Member
- (iii) Mr. R. K. Saboo – Member



b. **Role:** The Audit Committee is responsible for supervising the development and implementation of this Policy, including the work of the Ethics & Compliance Task Force. The Audit Committee shall periodically review the Policy to consider whether amendments are necessary, and, if so, it shall communicate any such amendments to all Employees as soon as possible.

c. The Audit Committee shall receive reports from the Ethics Counselor concerning the investigation and resolution of Genuine Concerns made pursuant to the Policy on a quarterly basis as per the guidelines given by the Audit Committee. In addition, the Audit Committee shall have responsibility for coordinating the investigation of any serious Genuine Concerns concerning the alleged violation of laws or regulations that apply to Kores Group.

4.6 Conflicts of Interest

Where a Genuine Concern, concerns any members of the Audit Committee, that member of the Audit Committee shall be prevented from acting in relation to that Protected Disclosure. In case of doubt, the Chairman of the Board of Directors shall be responsible for determining whether a member of the Audit Committee must recuse himself or herself from acting in relation to a Genuine Concern.

4.7 Questions

If you have any questions concerning this Policy or the Code of Conduct, please contact:

Name	Mr. Sanjay Rane – Head Legal & Company Secretary
Email	sanjayr@kores-india.com
Telephone	+91 22 24476835

5. Retention of Documents:

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

6. Modification of Policy:

The Company may modify this Policy unilaterally at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with local, state, central and federal regulations and/or accommodate organizational changes within the Company.

7. Disclosure in Annual Report:

The details of establishment of Vigil Mechanism/Whistle Blower Policy shall be disclosed by the Company in its Annual Report.

8. Annual Affirmation:

The Company shall annually affirm that it has not denied any Directors or employee to have access to the Audit Committee and that it has provided protection to Whistleblower from adverse personnel action.

FOR: KORES (INDIA) LIMITED


R. K. SABOO

EXECUTIVE DIRECTOR

FOR KORES (INDIA) LIMITED


SANJAY RANE

COMPANY SECRETARY & HEAD - LEGAL

