



## Whistleblower Policy

<b>Policy Title</b>	<b>Whistleblower Policy</b>
<b>Version Number</b>	<b>02/2014</b>
<b>Effective Date</b>	<b>25/10/2014</b>
<b>Initiated By</b>	<b>Group Director HR</b>
<b>Authorised By</b>	<b>Company Statutory Board</b>
<b>Number of Revisions (since 2008)</b>	<b>One</b>
<b>Last Revised Date</b>	<b>01/04/2008</b>
<b>Next Revision Date</b>	<b>25/10/2014</b>
<b>Policy Contents:</b>	
<b>Main Policy</b>	<b>10 pages (including cover page)</b>
<b>Annexures</b>	<b>I to II</b>

<b>POLICY</b>	Whistleblower Policy under Vigil mechanism of the Company.
<b>OBJECTIVE</b>	<p>To provide Directors, employees, customers and vendors an avenue to raise concerns, in line with WENDT (INDIA) LTD's commitment to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication.</p> <p>To provide necessary safeguards for protection of Directors, employees from reprisals or victimization, for whistle blowing in good faith.</p>
<b>SCOPE</b>	All Directors, permanent employees, customers and vendors of WENDT (INDIA) LTD.
<b>COVERAGE</b>	WENDT (INDIA) LTD including Subsidiaries, Associate Companies and Joint Ventures, in case they do not have a Whistle blower policy of their own
<b>MAIN FEATURES</b> <i>Improper Practice</i>	<p>The whistle blowing policy is intended to cover genuine and serious concerns that could have a large impact on WENDT (INDIA) LTD, such as actions (actual or suspected) that :</p> <ul style="list-style-type: none"> <li>➤ May lead to incorrect financial reporting ;</li> <li>➤ Are not in line with applicable company policy ;</li> </ul>

	<ul style="list-style-type: none"> <li>➤ Are unethical behavior</li> <li>➤ Are actual or suspected fraud</li> <li>➤ Are unlawful or,</li> <li>➤ Otherwise amount to serious improper conduct.</li> </ul>
<b><i>Complainant (Whistleblower)</i></b>	A director/employee/customer/vendor making a disclosure under this policy is commonly referred to as a complainant (whistleblower). The complainant's role is as a reporting party, he/she is not an investigator. Although the complainant is not expected to prove the truth of an allegation, the complainant needs to demonstrate to the Ombudsperson, that there are sufficient grounds for concern.
<b><i>Safeguards</i></b>	<p>⌚ <b>Harassment or Victimization :</b> Harassment or victimisation of the complainant will not be tolerated and could constitute sufficient grounds for dismissal of the concerned employee.</p> <p>⌚ <b>Confidentiality :</b> Every effort will be made to protect the complainant's identity, subject to legal constraints.</p> <p>⌚ <b>Anonymous Allegations :</b> Complainants must put their names to allegations as follow-up questions and investigation may not be possible unless the source of the information is identified. Concerns expressed anonymously WILL NOT BE usually investigated BUT subject to the seriousness of the issue raised the Ombudsperson can initiate an investigation independently.</p> <p>⌚ <b>Malicious Allegations :</b> Malicious allegations by employees will result in disciplinary action.</p>
<b><i>Ombudsperson</i></b>	In case of complaints by employees, customers and vendors, a person, including a full-time senior employee, well respected for his/her integrity, independence and fairness, would be

	<p>authorized by the Statutory Board of the company for the purpose of receiving all complaints under this policy and ensuring appropriate action.</p> <p>In case of complaints by directors, the Ombudsperson will be the Chairperson of the Audit Committee of the Board</p>
<p><b><i>Reporting</i></b></p>	<p>The whistle blowing procedure is intended to be used for <b><u>serious and sensitive issues</u></b>. Serious concerns relating to financial reporting, unethical or illegal conduct should be reported to the Ombudsperson. <i>Annexure I</i> provides the necessary contact details.</p>
<p><b><i>Investigation</i></b></p>	<p>All complaints received will be recorded and looked into. If initial enquiries by the Ombudsperson indicate that the concern has no basis, or it is not a matter to be pursued under this policy, it may be dismissed at this stage and the decision documented by him/her.</p> <p>Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the Ombudsperson alone, or by a Committee nominated by the Ombudsperson for this purpose. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made.</p>
<p><b><i>Investigation Result</i></b></p>	<p>Based on a thorough examination of the findings, the committee (or Ombudsperson) would recommend an appropriate course of action to the CEO or Managing Director. [in case of complaints by employees, customers and vendors] or to Audit Committee of the Board [in case of complaints by directors].</p> <p>Where an improper practice is proved, this would cover suggested disciplinary action, including dismissal, if applicable, as well as preventive measures for the future. All discussions would be minuted and the final report prepared.</p>

<b><i>Investigation Subject</i></b>	The investigation subject is the person / group of persons who are the focus of the enquiry / investigation. Their identity would be kept confidential to the extent possible.
<b><i>Reporting by Ombudsperson</i></b>	The Ombudsperson will provide quarterly reports to the Chairman of the Statutory Board / Audit committee.
<b><i>Communication with Complainant</i></b>	<p>The complainant will receive acknowledgement on receipt of the concern.</p> <p>The amount of contact between the complainant and the body investigating the concern will depend on the nature of the issue and the clarity of information provided. Further information may be sought from him/her.</p> <p>Subject to legal constraints, s/he will receive information about the outcome of any investigations.</p>
<b><i>Changes to Policy</i></b>	This policy can be changed, modified, rescinded or abrogated at any time by the Statutory Board.
<b>ACCOUNTABILITIES</b> <b><i>Directors / Employees / Customers / Vendors</i></b>	<ol style="list-style-type: none"> <li>1. Bring to early attention of the company any improper practice they become aware of. Although they are not required to provide proof, they must have sufficient cause for concern.</li> <li>2. Avoid anonymity when raising a concern.</li> <li>3. Co-operate with investigating authorities, maintaining full confidentiality.</li> <li>4. The intent of the policy is to bring genuine and serious issues to the fore and it is not intended for petty complaints. Malicious allegations by employees may attract disciplinary action.</li> <li>5. A complainant has the right to protection from retaliation. But this does not extend to immunity for complicity in the matters that are the subject of the allegations and investigation.</li> <li>6. In exceptional cases, where the complainant (being an employee / customer / vendor) is not satisfied with the outcome of the investigation carried out by the Ombudsperson, s/he can</li> </ol>

	make a direct appeal to the Chairman of the Audit Committee.
<b><i>Ombudsperson</i></b>	<ol style="list-style-type: none"> <li>1. Ensure that the policy is being implemented.</li> <li>2. Ascertain prima facie the credibility of the charge. If initial enquiry indicates further investigation is not required, close the issue.</li> <li>3. Document the initial enquiry.</li> <li>4. Where further investigation is indicated carry this through, appointing a Committee if necessary.</li> <li>5. Provide quarterly reports to the CEO. In case the complaint by a director, the quarterly report should be submitted to the Audit Committee</li> <li>6. Acknowledge receipt of concern to the complainant, thanking him/her for initiative taken in upholding the company's business conduct standards.</li> <li>7. Ensure that necessary safeguards are provided to the complainant.</li> </ol>
<b><i>Ombudsperson / Committee</i></b>	<ol style="list-style-type: none"> <li>1. Conduct the enquiry in a fair, unbiased manner</li> <li>2. Ensure complete fact-finding.</li> <li>3. Maintain strict confidentiality.</li> <li>4. Decide on the outcome of the investigation, whether an improper practice has been committed and if so by whom.</li> <li>5. Recommend an appropriate course of action-suggested disciplinary action, including dismissal, and preventive measures and other appropriate measures</li> <li>6. Minute Committee deliberations and document the final report.</li> <li>7. Table the quarterly reports with the statutory Board / Audit committee in respect of complaints by the directors</li> </ol>
<b><i>CEO</i></b>	<ol style="list-style-type: none"> <li>1. Table the quarterly reports from the Ombudsperson with the Statutory Board.</li> <li>2. Ensure necessary actioning of recommendations of the Ombudsperson / Committee.</li> </ol>

<b><i>Investigation Subject</i></b>	<ol style="list-style-type: none"> <li>1. Provide full co-operation to the Investigation team.</li> <li>2. Be informed of the outcome of the investigation.</li> <li>3. Accept the decision of the Ombudsperson.</li> <li>4. Maintain strict confidentiality.</li> </ol>
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<b>LIST OF ANNEXURES</b>
<b>Annexure I Ombudsperson Contact Details</b>
<b>Annexure II Process Flow</b>

## **ANNEXURE I: OMBUDSPERSON CONTACT DETAILS**

**For Directors**

**OMBUDSPERSON: Mr. Shrinivas G Shirgurkar (Chairman of Audit Committee)**

**CONTACT DETAILS:**

**Address:**

Plot No. 7 & 8, 80 Feet Road,  
Peenya Industrial Area, II Phase,  
Bangalore, Karnataka 560058

**Phone:** 080 2218 6700

**E-mail:**

**[srinivas@acedesigners.co.in](mailto:srinivas@acedesigners.co.in)**

**For employees, customers, vendors**

**OMBUDSPERSON: Mr. Shyam C Raman (EVP - HR Murugappa Group)**

**CONTACT DETAILS:**

**Address:**

6<sup>th</sup> Floor,  
Dare House Extension, (Murugappa Group)  
N S C Bose Road,  
Chennai – 600 001

**Phone :**

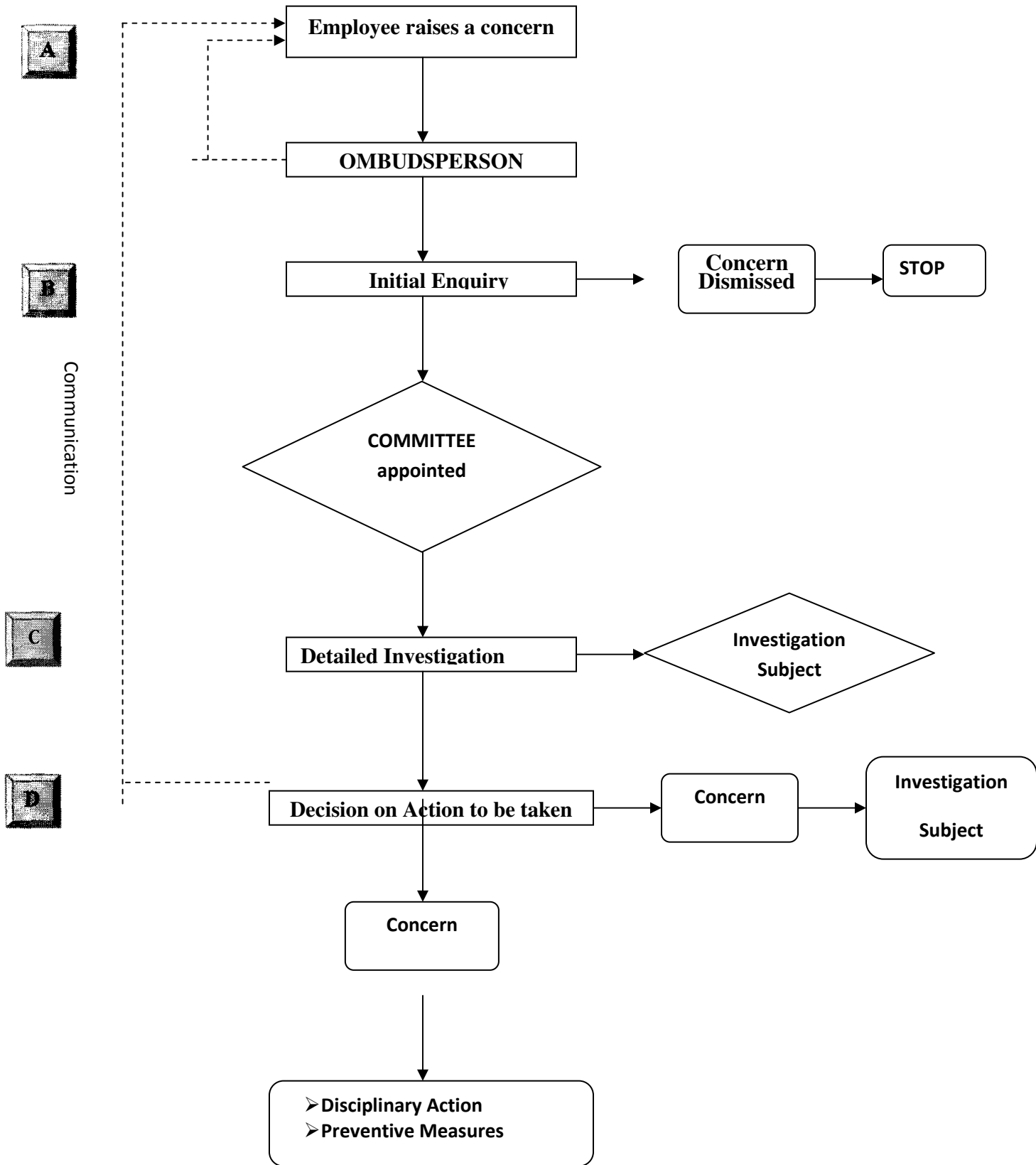
Direct line: 044 25304444  
Dare House Extension: 4444

**E-mail :**

**[ombudsperson@corp.murugappa.com](mailto:ombudsperson@corp.murugappa.com)**



**ANNEXURE II : PROCESS FLOW (WHISTLEBLOWER POLICY)**



### **IMPROPER PRACTICES**

Serious concerns that would have impact on WENDT (INDIA) LTD such as actions (suspected or actual) that :

- ⌚ May lead to incorrect financial reporting ;
- ⌚ Are not in line with applicable company policy ;
- ⌚ Are unethical behavior ,
- ⌚ Are actual or suspected fraud ,
- ⌚ Are unlawful or,
- ⌚ Otherwise amount to serious improper conduct.

### **SAFEGUARDS**

- ⌚ **Harassment or Victimization** : Harassment or victimisation of the complainant will not be tolerated and could constitute sufficient grounds for dismissal of the concerned employee.
- ⌚ **Confidentiality** : Every effort will be made to protect the complainant's identity, subject to legal constraints.
- ⌚ **Anonymous Allegations** : Complainants must put their names to allegations as follow-up questions and investigation may not be possible unless the source of the information is identified. Concerns expressed anonymously WILL NOT BE usually investigated BUT subject to the seriousness of the issue raised the Ombudsperson can initiate an investigation.
- ⌚ **Malicious Allegations** : Malicious allegations by employees may result in disciplinary action.

### **OMBUDSPERSON – for Directors**

Chairperson of the Audit Committee of the Board of Directors.

### **OMBUDSPERSON – for employees & others**

- ⌚ An individual, may be a full-time senior employee, respected for his/her integrity, independence and fairness.
- ⌚ Nominated by the Statutory Board.