



INDIA EXPOSITION MART LTD.
VIGIL MECHANISM/WHISTLE BLOWER POLICY



1. INTRODUCTION

As per Section 177 (9) of the Companies Act, 2013 (“Act”) India Exposition Mart Ltd. (**the “Company”**) has formulated and adopted a policy to be named as **“Vigil Mechanism/Whistle Blower Policy”** (**“the Policy”**) by passing a Board resolution on March 5, 2020.

The Company believes in conducting the affairs of its personnel in a fair and transparent manner by assuming highest standards of honesty, integrity, professionalism and ethical behaviour. The Policy is hereby devised to provide adequate safeguards against victimisation of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee or the director nominated to play the role of Audit Committee, as the case may be, in exceptional cases.

2. SCOPE OF POLICY

All Employees and Directors of the Company who are associated with the company can raise concerns regarding malpractices and events which may adversely influence the company such as:

- a) Inaccuracy in maintaining the Company’s books of account and financial records
- b) Financial irregularities including frauds
- c) Breach of Company’s code of conduct
- d) Inappropriate sharing of company sensitive information
- e) Manipulation of Company records
- f) Perforation of confidential / propriety information
- g) Misappropriation of company assets / funds

and any other matters or activities on account of which the interest of the Company is affected.

3. DEFINITION

- i. **“Audit Committee or Committee”** means the Committee of the Board formed under Section 177 of the Act.
- ii. **“Employee”** means every employee of the Company (whether temporary or permanent) including all Directors.
- iii. **“Director”** means every Director of the Company who jointly oversee the activities of the company
- iv. **“Protected Disclosure(s)”** means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity under the title “Scope of the Policy” with respect to the Company. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- v. **“Respondent”** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during an investigation.
- vi. **“Whistle Blower”** is an employee who makes a Protected Disclosure under this Policy and referred in the Policy as Complainant.



4. INTERPRETATION

All other words and expressions used but not defined in the Policy but defined in the Companies Act, 2013 and/ or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

5. GUIDING PRINCIPLES OF THE VIGIL MECHANISM

The company through the Audit Committee shall ensure effective implementation of vigil mechanism as under:

- Ensure protection of the whistle blower against victimization for the disclosures made by him/her.
- Ensure complete confidentiality of the whistle blower identity and the information provided by him/her.
- Ensure that the protected disclosure is acted upon within specified timeframes and no evidence is concealed or destroyed.
- Ensure that the investigation is conducted honestly, neutrally and in an unbiased manner.
- Ensure whistle blower would not get involved in conducting any investigative activities other than as instructed or requested by the Chairman of the Audit Committee.
- Ensure the Respondent or other involved persons in relation with the protected disclosure be given an opportunity to be heard.
- Ensure disciplinary actions are taken against anyone who conceals or destroys evidences related to protected disclosures made under this mechanism.

6. ELIGIBILITY

All Employees and Directors of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to all the matters related to the Company as specified in the title "Scope of Policy".

7. DISQUALIFICATIONS

- a) Whereas absolute protection will be rendered to the genuine Whistle blower from all kinds of unethical treatment as herein set out, any misuse of this protection will call for punitive action. Further, protection under this Policy would not mean protection from disciplinary action arising out of spurious claims knowingly made by a Whistle blower with a *mala fide* intention.
- b) Any repeated frivolous complaints being filed by a director or an employee of the company, the Audit Committee or suitable competent Investigator nominated by the Audit Committee may take suitable/disciplinary action against the concerned director or employee including reprimand.
- c) Whistle blowers, who make Protected Disclosures, which have been subsequently found to be *mala fide*, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. In respect of such Whistle blowers, the Company/Audit Committee would reserve its right to take/recommend appropriate corrective action.



8. REPORTING MECHANISM/ PROCEDURE

- a) All Protected Disclosures under this policy should be addressed to the Chairperson of the Audit Committee of IEML for investigation at the following address:

Mr. Mukesh Gupta
Director, India Exposition Mart Ltd.
Plot No. 23 –25 & 27- 29,
Knowledge Park - II
Gautam Budh Nagar,
Greater Noida-201306
Mob: 9810098961
guptam11@gmail.com

- b) Protected Disclosures should be reported in writing to ensure a clear understanding of the issues raised and should either be typed or written in legible handwriting in English or in the regional language of the place of employment of the Whistle Blower.
- c) The Protected Disclosure should be forwarded under a covering letter, which shall bear the identity of the Whistle Blower. Anonymous disclosure shall not be entertained under this policy and the vigilance committee shall not be bound to act on such anonymous disclosures.
- d) The Whistle blower shall be required to submit adequate and proper supporting towards the disclosure made.

9. INVESTIGATION

- a) All Protected Disclosures reported under this policy will be thoroughly investigated by the Audit Committee or a suitable competent person as nominated by them who will investigate the claim under the authorization of the Audit Committee. 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) The Audit Committee or the suitable nominated competent person may, as it may deem fit, consider engaging external investigators for the purpose of the investigation.
- c) The investigation would be carried out to determine the authenticity of the allegations and for fact-finding process. The outcome of the investigation may or may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- d) The investigation team will not consist of any member with possible involvement in the said allegation.
- e) During the investigation:
- i) Audit Committee will have authority to take decisions related to the investigation.
 - ii) Any required information related to the scope of the allegation would be made available to the investigators/ team of investigators.



- f) At the outset, Respondents will be informed of the allegations of a formal investigation and will be allowed to submit their part during the investigation. Also, Respondents will be bound to co-operate with the Audit Committee, or the suitable nominated competent person and any other Investigators engaged to the extent that such co-operation does not compromise self-accusation protections available under the applicable laws.
- g) Respondents will not in any case, interfere with the investigation or withhold, destroy, tamper with, any evidence related to the investigation, nor shall he/she influence, coach, threaten or intimidate any witness of the wrong done.
- h) Unless otherwise regarded mandatory, Respondents will be given an opportunity of being heard on material findings contained in an investigation report. No allegation of wrongdoing against a Respondent shall be considered as maintainable unless there is good indication/evidence in support of the allegation.
- i) Endeavor shall be made to complete the investigation process within 45 days of the receipt of the Protected Disclosure.

10. ROLE OF INVESTIGATOR

- i. A structured approach should be followed to ascertain the creditability of the charge.
- ii. Ensure the confidentiality and secrecy of the issue reported and Respondent is maintained.
- iii. Provide timely update to the Audit Committee on the progress of the investigation.
- iv. Ensure investigation is carried out in independent and unbiased manner.
- v. Document the entire approach of the investigation.
- vi. Investigation Report including the approach of investigation should be submitted to the Audit Committee with all the documents in support of the observations.

11. MAINTAINING SECRECY AND CONFIDENTIALITY

IEML expects individuals involved in the review or investigation to maintain complete confidentiality. In case of instances of failure to maintain required confidentiality, the company may initiate disciplinary action against anyone found not complying with the below:

- i. Maintain complete confidentiality and secrecy of the matter. The matter should not be discussed in social gatherings or with individuals who are not involved in the review or investigation of the matter.
- ii. The matter should be discussed only to the extent or with the persons required for the purpose of completing the investigation.
- iii. Confidentiality of documents reviewed during the investigation should be maintained.
- iv. Secrecy of the whistle blower, Respondent, protected disclosure, investigation team and witnesses assisting in the investigation should be maintained.

12. PROTECTION

- i. No unfair treatment will be meted out to a Whistle blower by virtue of his/ her having reported a Protected Disclosure under this policy. The company, as a policy, condemns, any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle blower. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, 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 duties / functions including making further Protected disclosure.



- ii. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected disclosure. Thus, if the Whistle blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle blower to receive advice about the procedure etc.
- iii. The identity of the Whistle blower shall be kept confidential to the extent possible and permitted under law. The identity of the Whistle blower will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the Whistle Blower being disclosed, the Audit Committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure.
- iv. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower. Provided however that the Whistle blower before making a complaint has reasonable belief that an issue exists, and he has acted in good faith. Any complaint not made in good faith as assessed such by the Audit Committee shall be viewed seriously and the Whistle Blower shall be subject to disciplinary action as per the Rules / certified standing orders of the Company. This policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this policy.
- v. A Whistle Blower may report any violations of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

13. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit commit is authorized to prescribe suitable directions in this regard.

14. DECISION

In case the Audit Committee or the suitable nominated competent person to conclude that an inappropriate, illegal or unethical act has been committed, the members and/or the Chairperson of the Audit Committee may advise the management of the company to:

- b) To reprimand, take disciplinary action, impose penalty/ punishment when the claim is proved against the respondent;
- c) To recommend termination or suspension of any contract or arrangement or transaction impaired by violation of such code of conduct.

15. REPORTING

The findings of the investigation should be submitted to the Audit committee by the investigator in form of a report along with all the supporting documents for their decision on regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

16. EXCLUSIONS

- a) Any mater related to dissatisfaction with appraisals and rewards or personal grievances of employees to be raised with the departmental head of HR of the company;
- b) Allegations towards Sexual harassment should be raised with the POSH/ICC Committee as any aspect related with it is covered under POSH policy.



17. 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 8 (Eight) years or such other period as specified by any other law in force, whichever is more.

18. RIGHT TO AMENDMENT

The Company reserves its right to amend or modify this Policy in whole or in part, at any time. Any amendment or modification of the policy would be done by an appropriate authority as mandated under law. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.

19. INTIMATION

The Compliance Officer/Company Secretary shall be responsible for intimating to all Directors, Departmental heads of any changes in policy. The new associates shall be informed about the policy by the HR of the company. This policy as amended from time to time shall be disclosed by the company on its website and in the Board's report.
