

Ref: ITIL/HR&ADMIN/2022/1604

November 11,2022

VIGIL MECHANISM POLICY

Purpose

The Company believes in conducting its affairs in a fair and transparent manner by inducting Vigil Mechanism Policy to provide a secure environment to the employees acting in good faith and safeguarding them from any adverse action by the management.

Policy Statement

The policy aims:

- a) To allow and encourage our employees and directors to bring to notice-of the management' concerns about Serious Misconduct or Wrongful act (as mentioned hereunder) without fear of reprisal.
- b) To ensure timely organizational response and thereby strengthening transparency and trust in the organization.

Serious Misconduct and Wrongful Activities

- a) Conduct which results in violation of any law or regulation.
- b) Conflict of interest.
- c) Mismanagement, gross wastage, or misappropriation of the company's funds/ assets including but not limited to actual or suspected fraud, corruption, bribery, theft, coercion, and wilful omission.
- d) Manipulation of the company's data/records.
- e) Leaking confidential or proprietary information'
- f) Unofficial use of company's materials/human assets and an abuse of authority.
- g) Activities violating Company policies including Code of Conduct'
- h) A substantial and specific danger to public health and safety'
- i) An act of discrimination or sexual harassment

Eligibility

All Directors and Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

Procedure

Any employee who has sufficient reasons to believe that any act of serious misconduct or wrongful activity has occurred or is occurring within the organization, he/she may immediately report the same to Vigilance Officer.

The contact details of the Vigilance Officer are as under: -

Name and Address - Mr. Rahul R. Kadam - Company Secretary
Innovassynth technologies (I) Limited
Old Mumbai- Pune Road, Khopoli: 410203
Email- secretarial@innovassynth.com

While making aforesaid report of alleged misconduct, he/she must provide sufficient grounds and evidence, if any, in support of his/her report.

In order to protect the identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complainants, and they are not advised to write their name / address on the envelope or to enter into any further correspondence with the Vigilance Officer.

Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance Officer.

On receipt of the protected disclosure the Vigilance Officer shall detach the covering letter bearing the identity of the Vigil Mechanism and process only the protected Disclosure.

If, for any reason, the concerned employee does not feel comfortable in discussing the matter, he may bring the matter to the attention of Chairman of the Audit Committee of the Company by sending letter to Company Secretary who in turn shall be responsible to place it before Chairman of the Audit Committee.

The contact details of the Company Secretary are as under: -

Name and Address - Mr. Rahul R. Kadam - Company Secretary
Innovassynth technologies (I) Limited
Old Mumbai- Pune Road, Khopoli: 410203
Email- secretarial@innovassynth.com

Investigation

All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Vigilance Officer will carry out an investigation either himself/herself or by involving any other Officer of the Company/ Committee constituted for the same /an outside agency before referring the matter to the Audit Committee of the Company. The Audit Committee, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other/additional Officer of the Company and/or Committee and/ or an outside agency for the purpose of investigation.

The investigation by itself would not be tantamount to an accusation and is to be treated as a neutral fact-finding process. The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit. Any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern /interest forthwith and shall not deal with the matter.

Decision and Reporting

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the Board. Of Directors of the Company to take such disciplinary or corrective action as it may deem fit.

Any disciplinary or corrective action initiated against the subject as a result of the findings of an investigation pursuant to this policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Vigilance Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures, and policies of the Company.

Confidentiality

The complainant Vigilance officer, Members of Audit committee, the Subject and everybody involved in the process shall maintain confidentiality of all matters under this policy, discuss only to the extent or with those persons as required under this policy for completing the process of investigations and keep the papers in safe custody.

Protection

No unfair treatment will be meted out to a vigil Mechanism 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 practices being adopted against whistle blowers. complete protection will therefore be given to whistle blowers against any unfair practice Like retaliation, threat, or intimidation or 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 Blowers right to continue to perform his duties / functions including making further process Disclosure. The company will take steps to minimize difficulties which the Vigil Mechanism may experience as a result of making the protect disclosure. Thus, if the Vigil Mechanism is required to give evidence in criminal or disciplinary, proceedings, the company will arrange for the Vigil Mechanism to receive advice about the procedure. etc.

The identity of the Vigil Mechanism shall be kept confidential to the extent possible and permitted under law, The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his id. the Audit committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure's identity of the whistle blower. if known, shall remain confidential to those persons directly involved in applying this policy unless the issue requires investigation by law enforcement agencies. in which case members of the organization are subject to subpoena.

Access to the chairman of the Audit Committee

The Vigil Mechanism shall have right to access chairman of the Audit committee directly in exceptional cases and the chairman of the Audit committee is authorized to prescribe suitable directions in this regard.

Communication

A Vigil Mechanism policy cannot be effective unless it is properly communicated to employees. Employees shall be informed through by publishing in notice board and the website of the company.

Retention of Documents

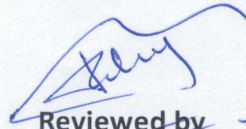
All Protected disclosures in writing or documented along with the results of Investigation relating there to. Shall be retained by the company for a period of 7 (seven) years or such other period as specified by other law in force whichever is more.

Policy Review and Amendments


The Company reserves its rights to amend or modify this policy in whole or in part at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on Directors and employees unless the same is not communicated in manner describe above.



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