

AMRIT CEMENT LIMITED  
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## WHISTLE BLOWER POLICY (VIGIL MECHANISM)

### **A) Preamble**

Under Section 177 of the Companies Act, 2013, every Company which has borrowed money from banks and public financial institutions in excess of Rs. 50 crores shall establish a Vigil Mechanism / whistle bower policy for the directors and employees to report genuine concerns in such manner as may be prescribed.

Amrit Cement Limited (ACL) has established a Vigil Mechanism / Whistle Blower Policy to provide adequate safeguards against victimization of employees and directors who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

### **B) Definitions**

1. "Alleged wrongful conduct" shall include but not limited to- 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".
2. "Audit Committee" shall mean a committee of Board of Directors of the Company constituted as such.
3. "Complaint" means an expression of an improper activity, made in writing or in email by any Director or Employee of the Company in conformity with this Policy.
4. "Complainant" or "Whistle Blower" means a complainant who makes Protected Disclosure under this Policy.
5. "Disciplinary Action" means any action that can be taken on the completion of and/or during the investigation proceedings against any covered employee.
6. "Employee" means all the present employees and directors of the Company.
7. "Protected Disclosure" 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.
8. "Scope of the Policy" with respect to the Company 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.

9. "Vigilance Officer/Ombudsperson" is a person nominated/appointed to receive protected disclosures, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the person disclosing the result thereof.

### **C) Objective**

- i. The Vigil Mechanism aims to establish a channel to the Directors and employees to report any complaint relating to allegation of corruption or wilful misuse of power or discretion, genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct, ethics or policy.
- ii. The Company is committed to provide highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees to come forward and express their concerns without fear of punishment or unfair treatment.
- iii. The Company is also responsible to inquire or cause an inquiry into all such complaints made by the complainants and to take respective measures to resolve the complaints subject to the disclosure or complaint being made in good faith.

### **D) Scope**

The Policy covers disclosure of any unethical and improper or malpractices and events which have taken place/ suspected to take place involving:

- Breach of business integrity and ethics
- Infringement of Company's Code of Conduct or Rules
- Abuse of authority.
- Breach of terms and conditions of employment and rules thereof
- Intentional financial irregularities, including fraud or suspected fraud
- Deliberate violation of laws/regulations
- Gross or wilful negligence causing substantial and specific danger to public health and safety
- Manipulation of company data/records
- Pilferation of confidential/propriety information
- Gross wastage/misappropriation of Company funds/assets
- Criminal offence
- Any other unethical, biased, favoured, imprudent event

Note: The list of malpractices stated above is not exhaustive and is only for illustrative purposes.

### **E) Eligibility**

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

#### **F) Procedure to raise concern**

- All Protected Disclosures should be reported in writing by the complainant/ Whistle Blower from amongst the covered employees to the Vigilance Officer/Ombudsperson as soon as possible, not later than 30 consecutive days after becoming aware of the same and should either be typed or written in a legible handwriting in English.
- The Protected Disclosure should be submitted under a covering letter signed by the complainant/ Whistle Blower in a closed and secured envelope and should be superscribed as “Protected disclosure under the Vigil Mechanism Policy” or sent through email with the subject “Protected disclosure under the Vigil Mechanism Policy”.
- If initial enquiries by the Ombudsperson indicate that the concern has no basis, or it is not a matter to be investigation pursued under this Policy, it may be dismissed at this stage and the decision is documented.
- Name of the Whistle Blower shall not be disclosed to the Whistle Authority / Committee.

The protection is available provided that:

- The complainant/ Whistle Blower is not acting for personal gain.
- The complaint has been made in good faith.
- The complainant/ Whistle Blower reasonably believe that information or any allegation contained in the complaint, is substantially true.

#### **G) 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 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 for the purpose of investigation. The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact finding process.

#### **H) Decision and Reporting**

- If an investigation leads to a conclusion that an improper or unethical act has been committed, the Vigilance Officer/Ombudsperson shall forward its report to the Audit Committee within reasonable time who 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 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.
- A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

**I) Confidentiality**

The Whistle Blower, the Subject, the Whistle Authority and everyone involved in the process shall maintain complete confidentiality under this Policy and shall not discuss the matter in any informal / social gatherings.

**J) Protection**

No unfair treatment will be given to the Whistle Blower by virtue of his / her having reported a Protected Disclosure under this Policy. The Company condemns victimization and any kind of discrimination against the Whistle Blower. The aggrieved Whistle Blower/Complainant may report such victimization to the Chairman of the Audit Committee who shall take necessary actions as deemed fit.

**I) Amendment**

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

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