



MAPRO INDUSTRIES LIMITED

[CIN - L70101MH1973PLC020670]

Regd. Office : 505, Corporate Corner, 5th Floor, Sudar Nagar, Malad (W), Mumbai - 400 064
Tel No. : 91-22-28725764; Email Id : info@maproindustries.com, Website : www.maproindustries.com

VIGIL MECHANISM/WHISTLE BLOWER MECHANISM

1. PREAMBLE

- The Companies Act 2013 under the provisions of Section 177 has mandated that *“every listed Company or such class or classes of companies, as may be prescribed, shall establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed”. Further such vigil mechanism under “shall provide for adequate safeguards against victimisation of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases”.*
- Pursuant to the provisions of Section 177 (9) & (10) read with rule 7 of Chapter XII of the Companies Act, 2013, the Company has set up and adopted the following Vigil Mechanism which lays down the principles and standards governing the management of grievances and concerns of employees and directors of the Company and shall be overseen by the Audit Committee (hereinafter referred to as ‘Committee’) of the Company. The Mechanism as set up herein-below shall enable the employees and the directors of the Company to report their genuine concerns or grievances about the actual and potential violation of the principles and standards laid down herein.
- Clause 49 of the Listing Agreement between listed companies and the Stock Exchanges, inter alia, provides for a non-mandatory requirement for all listed companies to establish a mechanism called “Whistle Blower policy” for employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the Company’s code of conduct.
- Under these circumstances, the company, being a Listed Company proposes to establish a Whistle Blower Policy/ Vigil Mechanism and to formulate the policy for the same.

2. OBJECTIVES

- The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards the Company encourages the employees to voice their genuine concerns without fear of censure.
- The Company is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct.
- The policy provides a channel to the employees and Directors to report the management concerns about unethical behaviour, actual or suspected fraud or





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- violation of the Codes of conduct of Policy or legal or regulatory requirements incorrect or misrepresentation of any financial statements and reports etc.
- To let employees know that the Organisation is serious about the adherence to the Code of Conductor Policy and neither releases the employee from their duty of confidentiality in the course of their work nor it can be used as a route for raising malicious or unfolded allegations about a personal situation.

3. SCOPE

- The policy covers malpractices and events which have taken place/suspected to take place involves the following:-
 - i. Abuse of authority
 - ii. Breach of contract
 - iii. Negligence causing substantial and specific danger to public health an safety.
 - iv. Manipulation of company data/records.
 - v. Financial irregularities, including fraud or suspected fraud.
 - vi. Criminal offence.
 - vii. Pilferation of confidential information.
 - viii. Deliberate violation of law/regulation.
 - ix. Wastage/misappropriation of company funds/assets.
 - x. Breach of employee code of conduct or Rules.
- The policy is the channel to reinforce a robust implementation of the Company's Code. Through this policy, the Company seeks to provide a procedure for all the employees of the company to disclose any unethical and improper practice taking place in the Company for appropriate action and reporting.

4. ELIGIBILITY

All Employees and Directors of the Company are eligible to make disclosures under the mechanism in relation to matters concerning the Company.

5. PROCEDURE

- i. Where any director or employee finds or observes any of following activities (but not limited to) then he must within a period of 30 days of occurrence of event or on the date on which he comes to know, report in writing their complaint / grievance in the format as provided in Annexure 1 to this mechanism:
 - a. Embezzlement of funds.
 - b. Any prejudicial act in which stakeholders interest or public interest is involved.





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- c. Serious frauds which are affecting or may affect the financial position of the Company.
 - d. Internal theft.
 - e. Payoff & Kickbacks etc.
- II. The Complainant shall address the Complaints / Grievances to the Vigilance Officer (as may be designated by the Audit Committee) of the Company or the Chairman of the Audit Committee (in exceptional cases). The duly filled complaint form provided herein shall be submitted to *any* of the above mentioned person(s):
 - III. In order to protect the identity of the complainant, the Vigilance Officer or the Committee will maintain confidentiality of the complainants.
 - IV. The Committee on the receipt of disclosure of any of above frauds or events shall make a record of the disclosure and also ascertain from the complainant whether he was the person who made the disclosure or not. The Committee shall also carry out initial investigation either itself or at its discretion by involving any other official of the Company or an outside agency as it may deem fit.
 - V. The decision to undertake the investigation by the Committee shall not by itself be regarded as the acceptance of the accusation by the Committee. It is a neutral fact finding process to ascertain the truth of the accusation.
 - VI. Any member of the Audit Committee or such other officer involved in the investigation, having any conflict of interest with the matter shall disclose his/her concern/interest forthwith and shall not deal with the matter.
 - VII. The Committee as it deems fit, may call for further information from the complainant.
 - VIII. The Committee shall carry out detailed investigation if the reported disclosure is found to be correct.
 - IX. The Employee/Director against whom disclosure has been reported shall:-
 - a. Co-operate with Committee or any person appointed in this regard.
 - b. Have a right to consult any person of his choice other than members of Committee and / or Complainant.
 - c. Not interfere in investigations conducted by Committee.
 - d. Not withhold, tamper or destroy any of evidences.
 - e. Unless otherwise restricted, be given an opportunity to respond to material findings.
 - f. Not threaten, influence or intimidate complainant or any of witnesses.
 - g. Have a right to know the outcomes of investigation.





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X. The Investigations shall be completed within a period of 60 days.

6. DECISIONS AND REPORTING

If an investigation leads to conclusion that an improper or unethical act has been omitted, 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 the 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 the policies of the company .

The report may also opt to reward the whistle Blower, based on the merits of the case.

7. CONFIDENTIALITY

The complainant , Vigilance Officer, Members of the 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 paper in safe custody.

8. PROTECTION

- No unfair treatment will be meted out to a complainant 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 complainants. Complete protection will therefore be given to complainant 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 complainant's right to continue to perform his duties /functions including making further disclosure.
- The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under the law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.





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9. PENALTIES

If the alleged fraud or misconduct is proven after investigation, the Committee may impose such penalty / fine as it may deem fit depending upon nature of fraud or unethical act done by the person.

10. ACCESS TO THE CHAIRMAN OF THE AUDIT COMMITTEE

The Whistle Blower shall have the right to access to Chairman of Audit Committee in exceptional cases. The Chairman shall prescribe suitable direction in this regard.

11. DISPLAY OF MECHANISM ON WEBSITE

The Mechanism herein set up cannot be effective unless it has been communicated to eligible person described herein above. For this purpose Company shall display it on its website and shall also disclose it in Board's Report.

12. RETENTION OF DOCUMENTS

The evidences, documents received by the committee in due course of time during investigation shall be preserved for three (3) years or for such period as may be specified by law in force in this regard from time to time.

13. AMENDMENTS

The Company reserves right to amend modify, and cancel any of the provisions of the mechanism in whole or in part set up herein above or may restrict subject to such conditions as it may deem fit.

