

VISAKHAPATNAM PORT LOGISTICS PARK LTD.

WHISTLE BLOWER POLICY

1. Objectives

- 1.1 The Company believes in conducting its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.
- 1.2 The Company is committed to develop a culture where it is safe for its Directors and all its employees to raise concerns about any irregular, undesirable or unacceptable practice and any event or incident of misconduct.
- 1.3 Pursuant to the Corporate Governance Guidelines 2010, the Company is required to establish a whistle blower policy for its employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of the general guidelines on conduct or ethics policy. Though Rule 7 of the Companies (Meetings of the Board & its Power) Rules, 2014, but since the objective of forming a whistle blower policy and vigil mechanism is the same, so there will be no separate vigil mechanism policy for the Company.

2. Purpose

- 2.1 The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees wishing to raise a concern about any serious irregularities within the Company.
- 2.2 The policy neither releases its employees from their duty of confidentiality nor this policy is a channel for taking up personal grievances/ personal complaints.

3. Coverage

- 3.1 The Policy is made for all the Employees of the Company and covers the following categories: -
 - Managerial
 - Executive
 - Supervisory
 - Unionized Employees
 - Any other Employees (such as Outsourced, Contractual, Temporaries, Trainees, Retainers etc. as long as they are engaged in any job / activity connected with the Company's operation)

4. Definitions

- 4.1 **“Disciplinary Action”** means any action that can be taken on the completion of and/or during the investigation proceedings, against any covered employee, as the Audit Committee or Board of Directors, may think fit.
- 4.2 **“Protected Disclosure”** means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical, irregular or improper activity.
- 4.3 **“Whistle Blower”** is an employee of the Company who makes a Protected Disclosure under this Policy.
- 4.4 **“Whistle Authority”** means either the Audit Committee/person nominated by the Audit Committee to conduct investigation.

5. **Safeguards under the Policy**

- 5.1 To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:
- (i) Ensure that the Whistle Blower and/or the person processing the Protected Disclosure are not victimized for doing so;
 - (ii) Treat victimization as a serious matter including initiating disciplinary action against such person/(s):
 - (iii) Ensure complete confidentiality.
 - (iv) Not conceal or even attempt to conceal evidence of the Protected Disclosure;
 - (v) Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made / to be made;
 - (vi) Provide an opportunity to the alleged person of being heard in the matter;
- 5.2 While it will be ensured that genuine reporting are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- 5.3 Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower, knowing it to be false or bogus or with *mala fide* intention.
- 5.4 Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be *mala fide, frivolous or malicious*, shall be liable to for

disciplinary action.

6. **Malpractices under the Policy**

6.1 The Policy covers malpractices and events which have taken place / suspected to take place involving:

- (a) Abuse of authority;
- (b) Breach of contract;
- (c) Negligence causing substantial and specific danger to public health and safety;
- (d) Manipulation of company data / records;
- (e) Financial irregularities, including fraud, or suspected fraud
- (f) Criminal offence
- (g) Breach of confidential / propriety information
- (h) Deliberate violation of law / regulation
- (i) Wastage / misappropriation of company funds / assets
- (j) Breach of employee Code of Conduct or Rules
- (k) Any other unethical, biased, favoured, imprudent event

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

6.2 This Policy is not intended to be a route for raising malicious or unfounded allegations against other employees in the company.

7. **Manner in which concerns can be raised**

- i. The Whistle Blower can make the Protected Disclosure to the Audit Committee, as soon as possible but not later than 30 consecutive days after becoming aware of the same.
- ii. Whistle Blower must put his / her name to allegations. Concerns expressed anonymously WILL NOT BE investigated.
- iii. If initial enquiries by the Audit Committee/ or person nominated by the Audit Committee [investigation findings shall be reported to the Audit Committee], indicates that the concern has no basis, or it is not a matter to be investigated under this Policy, then immediately after conclusion of such initial enquiry, the Audit Committee shall dismiss the Protected Disclosure and the decision taken herein shall be documented.

7.4 Where initial enquiries indicate that further investigation is necessary, this can be

either carried out by the Audit Committee or any person authorized by the Audit Committee. 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. In the event, where further investigation is carried out by a person nominated by the Audit Committee, then such nominated person shall report on its findings to the Audit Committee.

7.5 Name of the Whistle Blower shall not be disclosed by the Whistle Authority.

7.6 The Audit Committee shall:

- i. Make a detailed written record of the Protected Disclosure. The record will include:
 - (a) Facts of the matter
 - (b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
 - (c) Whether any Protected Disclosure was raised previously by the same Whistle Blower;
 - (d) The financial / otherwise loss which has been incurred / would have been incurred by the Company.
 - (e) Findings of the Audit Committee/Whistle Authority;
 - (f) The recommendations of the Audit Committee/ Whistle Authority.
- ii. The Audit Committee shall finalize and submit the report to its Chairman within a reasonable period but not exceeding 60 days from the date when it was first referred.

7.7 On submission of report, the Audit Committee/ Whistle Authority shall discuss the matter with its Chairman who shall either:

- i. In case the Protected Disclosure is prima facie found to be valid, accept the findings of the Whistle Authority / Committee and undertake such detailed investigation and/or Disciplinary Action as he may think fit and take preventive measures to avoid reoccurrence of the matter;
- ii. In case the Protected Disclosure is not proved, close the matter; or
- iii. Depending upon the seriousness of the matter, the Chairman may refer the matter to the Committee of Directors with proposed disciplinary

action/counter measures. The Committee of Directors, if it may think fit, may further refer the matter to the Board of Directors for necessary action with its proposal. The Board of Directors may decide the matter as it may deem fit.

7.8 In exceptional cases, where the Whistle Blower is not satisfied with the outcome of the investigation/decision, then the Whistle Blower can make a direct appeal to the Chairman of the Audit Committee. The Chairman of the Audit committee shall, thereupon, review the matter including the recommendations/decisions referred to in Clause 7.7 and his decision thereon, expressed in writing shall be taken as final.

8 Protection

8.1 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 Blower against any unfair practice, attributable to the Whistle Blower lodging the Protected Disclosure, like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behavior 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. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. If the Whistle Blower is required to give evidence in any criminal or disciplinary proceedings and if such proceedings is/are held at a place different from the place where the whistle blower is posted/or resided, then the Company shall make necessary arrangement for travel/accommodation/other requirements, if any, for the Whistle Blower.

8.2 The identity of the Whistle Blower shall always be kept confidential by the Company, even after the matter is closed.

8.3 Any other employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

9 Secrecy / Confidentiality

The Whistle Blower, the Whistle Authority and everyone involved in the process shall:

- (a) Maintain complete confidentiality / secrecy of the matter
- (b) Not discuss the matter in any informal / social gatherings / meetings
- (c) Discuss only to the extent or with the persons required for the purpose of completing the process and investigations
- (d) Not keep the papers unattended anywhere at any time
- (e) Keep the electronic mails / files under password

If anyone is found not complying with the above, he / she shall be held liable and can be subjected to disciplinary action, as the Audit Committee/ or Board of Directors may think fit.

10. Reporting

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

11. Amendment

Any amendments to this Policy in whole or in part, shall be made only with the approval of the Board.