



VIGIL MECHANISM/WHISTLE BLOWER POLICY

OSWAL GREENTECH LIMITED

Oswal Greentech Limited
(CIN L24112PB1981PLC031099)
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PREFACE

Good governance is an integral part of the existence of a company. It inspires and strengthens investors' confidence by ensuring the company's commitment to higher goals and profits. This objective is achieved by adopting transparent procedures and practices, having in place effective machinery to address the concerns of all stakeholders, keeping shareholders informed about developments in the company and ensuring effective control over the affairs of the company.

The Company is committed to the highest possible standards of openness, probity, and accountability. In line with that commitment we expect directors and employees that we deal with, to come forward and voice genuine concerns.

Keeping this in mind and to facilitate this process, the Company has formulated a Vigil Mechanism Framework to enable directors and employees to report genuine concerns.

The Vigil Mechanism Framework is a structured process, which encourages and facilitates directors and employees to report without fear, any wrong doings or any unethical or improper practice which may adversely impact the image, credibility and/or the financials of the company, through an appropriate forum. The objective is to maintain a redressal system which can process all complaints concerning questionable accounting practices, internal accounting controls, or fraudulent reporting of financial information and anti-social conduct.

In other words, if directors and employees observe any wrong doing that may adversely affect the company's image or financials they should assist in rectifying it by reporting it to the management for appropriate action.

APPLICABILITY

The Vigil Mechanism Framework is applicable to every director & employee of Company including directors and employees of its subsidiaries. The employees will include permanent or on contract, working in India or abroad on deputation or otherwise.

SCOPE OF THE POLICY

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower) mechanism

provides a channel to the employees and directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Code of Conduct or policy.

Acts of Wrongdoings may include acts as illustrated below but not necessarily be limited to the same:

- Violations of the Code of Conduct
- Forgery or alteration of documents
- Unauthorized alteration or manipulation of computer files
- Fraudulent financial reporting
- Questionable accounting, internal accounting controls or auditing matters
- Pursuit of a benefit or advantage in violation of the Company's interest
- Misappropriation/misuse of Company's resources, like funds, supplies, or other assets
- Authorizing/receiving compensation for goods not received/services not performed
- Authorizing or receiving compensation for hours not worked
- Kickbacks
- Theft of Cash/ Assets
- Unauthorized Discounts/ Approvals/Sanctions
- Falsification/Destruction of Company Records
- Fraudulent Insurance Claims
- Disclosure of confidential information
- Any other activity by an Employee/Director that is undertaken in the performance of the Employee's official duties, whether or not that action is within the scope of his or her duties, and which is in violation of any national or international law including statutory/ regulatory rules and regulations.
- Work Place Harassment
- Sexual Harassment

The Vigil mechanism will be implemented by the Audit Committee which will act as an Ombudsman Committee.

This neither release employees from their duty of confidentiality in the course of their work nor it be used as a route for raising malicious or unfounded allegations against people in authority and /or colleagues in general.

DEFINITIONS

"Audit Committee" means a Committee constituted by the Board of Directors of the Company in accordance with the provisions of Listing Agreement and the Companies Act, 2013.

"Alleged wrongful conduct" shall mean violation of applicable laws to the Company, Infringement of Company's rules, misappropriation of monies, substantial and specific danger to public health and safety non-adherence to Code or abuse of authority.

"Board" means the Board of Directors of the Company.

“Company” means the OSWAL GREENTECH LIMITED and all its offices.

“Code” means Code of Conduct for Directors and Senior Management Executives adopted by Oswal Greentech Limited.

“Employees” means all the present employees and whole time directors of the Company (whether working in India or abroad).

“Protected Disclosures” means a concern raised by an employee/director or group of employees/directors of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity falling under the title “SCOPE OF THE POLICY” or “COVERAGE OF POLICY” or alleged wrongful conduct with respect to the Company. It should be factual and not speculative or in the name of an interpretation /conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

“Subject” means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

“Vigilance and Ethics Officer” means an officer appointed to receive protected disclosures from whistle blowers, maintain records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the results thereof.

“Whistle Blower” is an employee or group of employees who make a Protected Disclosure under this policy and also referred in this policy as complainant.

PROCEDURE

Reporting System

All Protected Disclosures should be reported in writing by the complainant as soon as possible, not later than 30 days after the Whistle Blower become 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 in a closed and secured envelope and should be super scribed as “Protected Disclosure under the Whistle Blower Policy” or sent through email with the subject “Protected Disclosure under the Whistle Blower Policy”, if the complaint is not super scribe and closed as mentioned above, the protected disclosure will be dealt with as if normal disclosure.

All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the Audit Committee in exceptional cases.

The Contact details of the Vigilance Officer are as under:

Name and Address:-

*Shri Anil Bhalla,
CEO & Managing Director*

*Oswal Greentech Limited
7th Floor, Antriksh Bhawan,
22 KG Marg, Connaught Place
New Delhi-110001*

Disclosures 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.

The Whistleblower should disclose his/her identity to the Audit Committee, as anonymous letters will not be considered by the Audit Committee.

Disclosures should be addressed to the Audit Committee and those concerning the members of Audit Committee or Disclosures by Directors should be addressed to the Chairman of the Audit Committee.

AMENDMENT

The Company reserves the 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 the Directors and employees unless the same is communicated to them.

COMPLIANCE

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

Protection under the Vigil Mechanism & Confidentiality of Whistleblower:

➤ **Freedom to Report**

Directors or Employees should feel free to report matters of wrongdoing to the Audit Committee without fear of any repercussion on themselves. The management also affirms that the whistleblower/person exercising vigilance shall be protected from unfair termination and any other unfair prejudicial employment practices, which the whistleblower may face from any quarters within the Company due to the act of whistle blowing/exercising vigilance.

➤ Assurance of Confidentiality

The identity of the Whistle Blower shall be kept confidential to the extent possible however this shall not be applicable if any employee is called upon to disclose this issue by any judicial process and in accordance with the laws of land.

While it will be ensured that Whistle Blowers are accorded protection from any unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action. Protection under this policy does 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 a bad faith or intention.

If at any time, whistleblower perceives or apprehends that he is being unfairly victimized or harassed due to his act of whistle blowing/exercising vigilance, he shall have the right to approach the Committee who will review the whistleblower complaint and take appropriate action, as applicable, to ensure that the whistleblower is not so subjected to any unfair or prejudicial employment practices on account of his alleged victimization

DISQUALIFICATION

- While it will be ensured that genuine Whistle Blower are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- 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 a mala fide intension.
- Whistle Blower, who make any Protected Disclosures, which have been subsequently found to be malafide or malicious, shall be liable to be prosecuted.

RETENSION 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 3 (three) years or such other period as specified by any other law in force, whichever is more.

COMMUNICATION

Directors and employees shall be informed of the Policy by publishing on the Company's notice board and the website of the Company.

INVESTIGATION

- All Protected Disclosures under the 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 outside agency 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.
- 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 meeting of Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary action as it may deem fit.
- Any disciplinary or corrective action initiated against the subject as results of the findings of an investigation pursuant to the 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 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.