

Vigil Mechanism/ Whistle Blower policy

1. Purpose

The Vigil Mechanism is created pursuant to provision of Listing Agreement and Section 177 (9) of the Companies Act, 2013 with a purpose to provide a secured framework which a director or an employee can use to report genuine concerns to the management. ***The concerns may be relating to observations and objections with regards to unacceptable or unethical work behaviour, management practices, business practices, physiologically adverse work conditions, actual or suspected fraud, and other such activities of reasonably negative nature which may be seen to tarnish the image of the organization, its products, its social image, employee morale and employee's safety at the workplace.***

Further, the Vigil Mechanism Policy's objective is to 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.

2. Eligibility

This policy is applicable to all directors and employees of Aspinwall and Company Limited

3. The policy

This policy and process document defines the scope of actions and activities which are covered by the policy and its purpose.

4. Applicability

This policy will remain current until withdrawn and communicated.

5. Accessibility

An Employee may write or forward his Compliant to the Chief Executive Officer of the Company, who has been authorised by the Board of Directors to initially investigate into the Complaint and if necessary, to forward the same to the Chairman of the Audit Committee, through which the vigil Mechanism will operate. The Address of CEO and e-mail ID are as follows:

Mr. Rajesh.S.
Chief Executive Officer
Aspinwall and Company Limited
Kawdiar
Thiruvananthapuram – 695 003
E- mail Id: rajesh.s@aspinwall.in

A director may write to Chairman of the Audit Committee, by sending an email to chairman along with the available details and evidence to the extent possible.

The employee/ director may complain to the CEO/ Audit Committee Chairman by way of a typewritten or legible handwritten letter in English, Hindi or in the regional language of the place of employment of the Vigil Mechanism signed by the complainant and put in a sealed envelope bearing the mark/ inscription “PROTECTED DISCLOSURE” .

Any grievance or complaint against any member of the Committee should be addressed to the Managing Director/ of the Company. Any grievance or complaint against the Managing Director should be addressed to the Chairman of the Audit Committee. The Audit Committee Chairman and members of Committee will appoint any suitable person or group of persons to investigate the case and make final decision.

As the Whistle Blower has several means of reporting, he/ she need never report to someone whom he/ she believes may be involved in the suspected violation or from whom he/ she would fear retaliation.

As a rule, anonymous complaints will not be entertained. The identity of the Whistle Blower will be protected and will be known only to the Audit Committee.

Further, in case of repeated frivolous complaints being filed by any employee/ director, the Audit Committee may take suitable action against the concerned employee/ director including reprimand. Further, a complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Committee or any member thereof or the Chairman of the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

6. Process

All complaints reported under this Policy will be thoroughly investigated and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law by the Committee or the Chairman of the Audit Committee.

Everyone working for or with the Company has a duty to co-operate in the investigation of reports of violations. Failure to co-operate in an investigation, or deliberately providing false information during an investigation, can be the basis for disciplinary action, including termination of employment. If, at the conclusion of its investigation, the Company determines that a violation has occurred, the Company will take effective remedial action commensurate with the nature of the offense. This action may include disciplinary action against the accused party, up to and including termination. Reasonable and necessary steps will also be taken to prevent any further violations of Company policy.

The Committee may meet the Whistle Blower/complainant, if necessary. They may also appoint any suitable person or group of persons to investigate the case, but will ensure that the identity of the Whistle Blower is protected.

The Committee will decide the case and recommend action within four weeks to the Managing Director / Chairman. The final action to be taken will be decided by the Managing Director / Chairman.

It is clarified that any action initiated pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

The analysis of the case and the action to be taken may not be communicated to the original complainant.

The Committee shall submit a report to the Chairman of the Audit Committee on a regular basis about all complaints referred to it since the last report together with the results of investigations, if any.

If the report of investigation is not to the satisfaction of the complainant, he/ she have

the right to report the event to the appropriate legal or investigating agency.

Vigil Mechanism Committee consists of the following directors:

Mr. M Lakshminarayanan	Chairman
Mr. CRR Varma-	Member
Vice Admiral Sushil Krishnan Nair-	Member
Ms. Nina Nayar-	Member

The contact details of the Chairman of the Committee is as under:

M.Lakshminarayanan
26, Madhavam,
25th Main, J P Nagar 1st Phase,
Bangalore – 560 078.
email: mlaks27@gmail.com

The Vigil Mechanism Committee will send their report to the Managing Director

The Whistle Blower/ Complainant , the members of the Committee/ Audit Committee, the directors, employees and everybody involved in the process shall:

- (a) Maintain confidentiality of all matters under this Policy.
- (b) Discuss only to the extent or with those persons as required under this Policy for completing the process of investigation.
- (c) Not keep the papers unattended anywhere at any time
- (d) Keep the electronic mails/ files under password.

9. Communication

This policy shall be communicated to employees by publishing the same in the website of the company.

10. Retention 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 7 (seven) years or such other period as specified by any other law in force, whichever is more.

11. Administration and Review of the Policy

The Managing Director shall be responsible for the administration, interpretation, application and review of this policy. The Managing Director shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Audit Committee.

12. Amendments

The Company reserves its right 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 Employees and Directors unless the same is notified to them .
