

POLYCAB

POLYCAB INDIA LIMITED

WHISTLE BLOWER POLICY

<i>Particulars</i>	<i>Date</i>	<i>Version</i>
<i>Policy adopted</i>	<i>September 20, 2018</i>	<i>1.0</i>
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1. PREFACE

Section 177 of the Companies Act, 2013 read with Rules framed there under, inter-alia, and Regulation 22 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides, requirement for all listed companies to establish a vigil mechanism for employees to report the instances of unethical behavior, actual or suspected fraud or violation of the law.

Accordingly, this Whistle Blower Policy (“the Policy”) has been formulated with a view to provide a mechanism for employees to raise concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc. The purpose of this Policy is to encourage the employees who have concern about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. This policy aims to provide secured environment and requires all employees, Directors and other stakeholders to act responsibly to defend the reputation of their organization and maintain public confidence.

This Policy intends to cover serious concerns that could have grave impact on the operations and performance of the business. The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up malicious or unfounded allegations about a personal situation.

2. SCOPE & APPLICABILITY

This Policy lays down guidelines for reporting of Protected Disclosures, by employees, Directors and other stakeholders.

3. DEFINITIONS

- **“Policy or This Policy”** means this Whistle Blower Policy
- **“Company”** means, “Polycab India Limited.”
- **“Audit Committee”** means the committee constituted by the Board of Directors of Polycab India Limited in accordance with Section 177 of the Companies Act 2013, which has responsibility for supervising the development and implementation of this Policy.
- **“Disciplinary Action”** means any action that can be taken on the completion of/during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.
- **“Employee”** means every employee of the Company.
- **“Good Faith”** An employee shall be deemed to be communicating in good faith” if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the employee does not have personal knowledge on a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.
- **“Protected Disclosure”** means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.
- **“Stakeholders”** means and includes value-chain partners like suppliers, service providers, sales representatives, contractors, channel partners (including dealers), consultants, intermediaries like distributors and agents, joint venture partners; and lenders, customers, business associates and others with whom the Company has any financial or commercial dealings Employees of other agencies deployed for the Company’s activities, whether working from any of the Company’s offices or any other location.
- **“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 under this Policy.
- **“Whistle Blower”** is someone who makes a Protected Disclosure under this Policy.
- **“Whistle Committee”** means the Committee designated by the Audit Committee to handle complaints and the resolution process of Protected Disclosures.
- **“Whistle Officer”** means an officer who is appointed to conduct detailed investigation of the disclosure received from the Whistle Blower along with Whistle Committee Members and recommend disciplinary action.

4. WHISTLE COMMITTEE COMPOSITION:

The Whistle Committee shall comprise of:

Sr. No.	Category	Designation
1	Senior Level Officer of the Company (Whistle Officer)	Company Secretary and Compliance Officer
2	Senior Level Officer of the Company as Member	Executive President – CHRO
3	Senior Level Officer of the Company as Member	Executive President & Chief Business Officer - HDC & LDC

5. SCOPE:

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

- Abuse of authority
- Breach of contract
- Negligence causing substantial and specific danger to public health and safety
- Manipulation of data/records
- Misuse or Theft of Company property / name /assets / information
- Financial irregularities, including fraud or suspected fraud or Deficiencies in Internal Control and check or deliberate error in preparations of Financial Statements or Misrepresentation of financial reports
- Any unlawful act whether Criminal/ Civil
- Pilferage of confidential/propriety information
- Deliberate violation of law/regulation
- Wastage/misappropriation of funds/assets
- Breach of Policy or failure to implement or comply with any approved Policy
- Bribery or corruption
- Harassment and Discrimination
- Retaliation
- Breach of IT Security and data privacy
- Social Media Misuse
- Violation of any applicable laws

Policy should not be used in place of the grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

6. GUIDING PRINCIPLES:

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, The Whistle Committee will:

- Ensure complete confidentiality
- Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made
- Not attempt to conceal evidence of the Protected Disclosure
- Provide an opportunity of being heard to the persons involved especially to the Subject
- Ensure that the Whistle blower and/or the person processing the Protected Disclosure is not victimized for doing so.
- Treat victimization as a serious matter, including initiating disciplinary action, if required, on such person/(s).

7. ANONYMOUS ALLEGATION

This Policy encourages individuals to put their names to allegations. However, individuals may raise concerns anonymously. Concerns expressed anonymously will be evaluated by the Company Secretary and Compliance Officer for investigation.

8. PROTECTION TO WHISTLE BLOWER:

If an employee raises a concern under this Policy, he/she will not be at risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or vengeance in any manner. He/she will not be at the risk of losing her/ his job or suffer loss in any other manner like transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his/her duties/functions including making further Protected Disclosure, as a result of reporting under this Policy.

The protection is available provided that:

- The communication/disclosure is made in good faith
- He/She reasonably believes that information, and any allegations contained in it, are substantially true; and
- He/She is not acting for personal gain
- He/ She is not raising any issues out of malicious intentions.

If the Whistle Blower makes an allegation in good faith, which is not confirmed by the investigation, no action will be taken against the Whistle Blower. If a complaint is made with malicious intent, disciplinary action will be taken.

The Company will not tolerate the harassment or victimization of anyone raising a genuine concern. Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning an employee reporting a matter under this policy.

Any other Employee/business associate assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

9. ROLE OF THE AUDIT COMMITTEE:

- The Audit Committee is responsible for supervising the development and implementation of this Policy, including the work of the Whistle Committee. The Audit Committee shall look into the constitution of the Whistle Committee and if any of the members of the Whistle Committee have a conflict of interest in a given case, they should release themselves and let others on the committee deal with the matter on hand.
- The Audit Committee shall periodically review the Policy to consider whether amendments are necessary, and, if so, it shall communicate any such amendments to all Employees as soon as possible.
- The Audit Committee shall receive reports from the Whistle Committee concerning the investigation and resolution of Protected Disclosures made pursuant to the Policy on a quarterly basis as per the guidelines given by the Audit Committee. In addition, the Audit Committee shall have responsibility for coordinating the investigation of any serious Protected Disclosures concerning the alleged violation of laws or regulations that apply to the Company.

10. ACCOUNTABILITIES OF WHISTLE BLOWER:

The Whistle Blower shall have following accountabilities:

- Bring to early attention of the Company any improper practice they become aware of. Although they are not required to provide proof, they must have sufficient cause for concern. Delay in reporting may lead to loss of evidence and also financial loss for the Company.
- For making disclosure to follow procedures prescribed under this Policy.
- Co-operate with investigating authority
- Maintain full confidentiality
- To bring genuine and serious issues to the authority.
- Maintain confidentiality of the subject matter of the Disclosure and the identity of the persons involved in the alleged malpractice/violation.
- In exceptional cases, where the Whistle Blower is not satisfied with the outcome of the

investigation carried out by the Whistle Officer, he/she can make a direct appeal to the CMD of the Company.

11. ACCOUNTABILITIES OF WHISTLE OFFICER /WHISTLE COMMITTEE:

The Whistle Officer and the Whistle Committee shall have following accountabilities:

- Conduct the investigation in a fair, unbiased manner
- Ensure complete fact-finding
- Maintain strict confidentiality
- Decide on the outcome of the investigation
- Decide / propose an appropriate course of action including the disciplinary action

12. RIGHTS OF A SUBJECT:

Subjects shall have following rights:

- a. to be heard and the Whistle Officer must give requisite time and opportunity for the subject to communicate his/her say on the matter
- b. to be informed of the outcome of the investigation and shall be so informed in writing by the Company after the completion of the inquiry/ investigation process
- c. to consult with a person or persons of their choice, other than the Investigating authority and/or the Whistle Blower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings. However, if the allegations against the subject are not sustainable, then the Company may see reason to reimburse such costs.

13. PROCEDURE FOR REPORTING & DEALING WITH DISCLOSURES:

Reporting of Protected Disclosure

The Whistle Blower may raise protected disclosure by:

- Writing to email ID - speakup@polycab.com.,
A Protected Disclosure should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle Blower. Letters can be submitted by hand-delivery, courier or by post addressed to the Chairman of the Audit Committee at address T P Ostwal & Associates LLP, Chartered Accountants Suite # 1306-1307, Lodha Supremus, Opp. Kamla Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013.

Note:

- a) If any person other than persons identified above receives a protected disclosure made by any Whistle Blower, then the same must be forwarded to the Chairman of the Audit Committee promptly without using his / her discretion. In such cases, appropriate care must be taken to ensure the confidentiality of Complainant.
- b) Details to be furnished for submitting the Protected Disclosure. The following details MUST be mentioned:
- c) Name, address, employee ID and contact details of the Whistle blower (Not applicable in case of anonymous complaint)
- d) Brief description of the malpractice/violation, giving the names of those alleged to have committed or about to commit a malpractice/violation. Specific details such as time and place of occurrence are also important
- e) Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern
- f) Supporting evidences/proofs, if any
- g) In case of letters, the Protected disclosure should be sealed in an envelope marked "Protected Disclosure".

Procedure after reporting Protected Disclosure

- a) The Whistle Officer shall scrutinise thereafter the complaint received from the Whistle Blower to the Whistle Committee
- b) The Whistle Committee shall acknowledge receipt of the Protected Disclosure as soon as practical (preferably within 7 days of receipt of a Protected Disclosure), where the Whistle Blower has provided his/her contact details
- c) The Whistle Committee will proceed to determine whether the allegations (assuming them to be true only for the purpose of this determination) made in the Protected Disclosure. If the Whistle Committee determines that the allegations do not constitute a malpractice/violation, Whistle Officer will record this finding with reasons and communicate the outcome to the Whistle Blower.
- d) The decision to conduct an investigation taken by the Whistle Committee is by itself not an accusation and is to be treated as a neutral fact-finding process.
- e) Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.
- f) The Company will take steps to protect the Whistle Blower from victimisation and minimise any difficulties which a person reporting under Whistle Blowing may experience as a result of raising a concern.
- g) The Company accepts and would take such steps as may be required to assure the Whistle Blower that the matter has been appropriately addressed.

14. ACCESS TO REPORTS AND DOCUMENTS:

All reports and records associated with Protected Disclosures are considered confidential information and access will be restricted to the Whistle Committee and Audit Committee.

15. REPORTS:

A quarterly status report on the total number of complaints received during the period scrutinized and investigated together, with summary of the findings of the Whistle Committee and the corrective actions taken will be sent to the Audit Committee of the Company.
