



SS Infrastructure

**VIGIL MECHANISM/
WHISTLE BLOWER POLICY**

S.S. Infrastructure Development Consultants Limited

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PREAMBLE

The Companies Act, 2013 mandates every listed company and such other class of companies, as may be prescribed, to establish a Vigil Mechanism for directors and employees to report genuine concerns in such manner as may be prescribed. The Company has adopted a Code of Conduct for Directors and Senior Management Personnel (“the Code”), which lays down the principles and standards that should govern the actions of the Company, its directors and employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, is a matter of serious concern for the Company.

The Vigil Mechanism/Whistle Blower Policy also needs to provide for adequate safeguards against victimisation of director(s)/employee(s) who avail of the Vigil Mechanism and to make provision for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

REGULATORY REFERENCES

i. COMPANIES ACT, 2013:

Considering the applicability of Section 177(9) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014, the Company has formulated and established this Vigil Mechanism/Whistle Blower Policy in compliance thereto.

ii. SEBI LODR:

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, inter alia, contains similar requirement for establishment of a Vigil Mechanism termed ‘Whistle Blower Policy’ under following Regulations read with Schedule II:

Regulation 4(2)(d)(iv) : The listed entity shall devise an effective whistle blower mechanism enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.

Regulation 46(2)(e) : The listed entity shall disseminate details of establishment of vigil mechanism/ Whistle Blower policy on its functional website.

Regulation 18(3) read with sub-part A of Part C of Schedule II : The role of the audit committee shall include to review the functioning of the whistle blower mechanism. In line with the commitment and legal requirement, the Company has established Vigil/ Whistle Blower Mechanism and formulated policy for the same.

APPLICABILITY

The Policy was approved and adopted by the Board in its meeting held on April 11, 2018 with immediate effect.

DEFINITIONS

- i. “**Alleged wrongful conduct**” shall mean and include malpractices which have taken place or suspected to have taken place, is being taken place, violation of law, Infringement of Company’s rules, misappropriation of monies, actual or suspected fraud, manipulations, negligence causing

substantial and specific danger to public health and safety, misuse or abuse of authority and other matters or activity on account of which the interest of the Company is affected or any similar acts”.

Explanation: *alleged wrongful conduct* shall be treated as *concern* as prescribed under sub-section (9) of section 177 of the Companies Act, 2013.

- ii. “**Audit Committee**” means a committee constituted by the Board of Directors of the Company in accordance with Companies Act, 2013.
- iii. “**Board**” means the Board of Directors of the Company.
- iv. “**Company**” means S.S. Infrastructure Development Consultants Limited.
- v. “**Code**” means Code of Conduct for Directors and Senior Management Executives adopted the Company.
- vi. “**Employee(s)**” means the present employee(s) of the Company (Whether working in India or abroad).
- vii. “**Protected Disclosure**” means a concern raised by director, employee or group of employees of the Company, through a written communication and made in good faith which discloses or demonstrates information about one or more alleged wrongful conduct with respect to the Vigilance and Ethics Officer or an unethical or improper activity with respect to the Company.

Explanation: Protected Disclosure should be factual and not speculative or in the nature 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.

- viii. “**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.
- ix. “**Vigilance and Ethics Officer**” means an officer appointed to receive protected Disclosures from Whistle Blower, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle blower the result thereof.
- x. “**Whistle Blower**” is an employee/ director or group of employees/ directors who makes a protected disclosure under this policy and also referred to in this policy as complainant.

POLICY OBJECTIVE

This Vigil Mechanism/Whistle Blower Policy (“the policy”) has been formulated with a view to provide a mechanism for employees of the Company to raise concerns of suspected frauds, any violations of legal/regulatory requirements or code of conduct/policy of the Company, incorrect or misrepresentation of any financial statements and reports, etc.

- i. The purpose of this Policy is to encourage the employees and directors who have concerns about suspected misconduct to come forward and express these concerns without fear or punishment or unfair treatment.
- ii. The policy aims to provide an avenue for employees and directors to raise concerns and reassure them that they will be protected from reprisals or victimization for whistle blowing in good faith.
- iii. The Company is committed to developing a culture where it is safe for all directors/employees to raise concerns about any unacceptable practice and any event of misconduct.
- iv. 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 directors/employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.
- v. The Vigil (Whistle Blower) Mechanism provides a channel to the employees and directors to report concerns about unethical behaviour, actual or suspected fraud or violation of the Code or Policy. The mechanism provides for adequate safeguards against victimization of employees and Directors who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases.
- vi. The mechanism/policy neither releases employees and directors from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation or with a mala fide intent.

SCOPE

The employees and directors of the Company are eligible to make protected disclosures under the Policy. An employee/director can avail of the channel provided by this Policy for raising an issue covered under this Policy.

The Policy covers malpractices and events which have taken place/suspected to take place including but not limited to the following -

- Abuse of authority
- Breach of contract
- Negligence causing substantial and specific danger to public health and safety
- Manipulation of the Company date/records/accounts/reports
- 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
- Misappropriation of funds/assets
- Deliberate violation of Rules/Code of Conduct/Policy
- Any matter or activity on account of which the interest of the Company is affected

However, this policy neither releases employees/directors from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in

authority and/ or colleagues in general. Further it should not be used as a route for taking up a grievance about a personal situation.

ELIGIBILITY

All Employees and directors of the company are eligible to make protected Disclosures under the policy in relation to matters relating to alleged wrongful conduct.

RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES

- i. All protected Disclosures should be reported in writing and in duplicate by the whistle blower as soon as possible after the Whistle blower becomes aware of the same 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/Telugu (being the regional language).
- ii. The protected disclosure should be submitted in a closed and secure envelope and should be super scribed as “Protected disclosure under the Whistle Blower policy”.
- iii. Alternatively, the same can also be sent through email with the subject “Protected disclosure under the Whistle Blower policy”. If the Protected disclosure is not super scribed and closed as mentioned above, it will not be possible for the Audit Committee to protect the Whistle Blower and the protected disclosure will be dealt with as if a normal disclosure. In order to protect identity of the whistle blower, the Vigilance and Ethics Officer will not issue any acknowledgement to the Whistle Blower and they are advised neither to write their name / address on the envelope nor enter into any further correspondence with the Vigilance and Ethics Officer. The Vigilance and Ethics Officer shall assure that in case any further clarification is required he will get in touch with the Whistle Blower.
- iv. Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance and Ethics Officer.
- v. The Protected Disclosure should be forwarded under a covering letter signed by the complainant i.e. the protected disclosure and its covering letter should be separate to ensure that the identity of the complainant remains secure and confidential, the protected Disclosure should not be signed by the Complainant.

Vigilance and Ethics Office / Chairman of the Audit Committee as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

- vi. 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.
- vii. All Protected Disclosures should be addressed to the Vigilance and Ethics Officer of the company or to the Chairman of the Audit Committee or Chairman of the Company in exceptional cases as stated below:
 - a) Any protected Disclosure against any employee of the Company shall be addressed to the Vigilance and Ethics Officer of the Company.
 - b) Any protected Disclosure against any director of the Company (except Chairman of the Audit Committee) should be addressed to the Chairman of the Audit committee.
 - c) Any Protected Disclosure against the Chairman of the Audit Committee should be addressed to the Vigilance and Ethics Officer of the Company.

- d) On receipt of the protected Disclosure, the Vigilance and Ethics Officer/ Chairman of the Audit Committee, as the case may be, shall make a record of the protected disclosure and also ascertain from the Whistle Blower whether he was the person who made the Protected Disclosure or not. The record will include:
- Brief facts;
 - Whether the same protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
 - Whether the same Protected Disclosure was raised previously on the same subject
 - Details of actions taken by Vigilance and Ethics Officer / Chairman of the Audit Committee for processing the said complaint.
 - Findings of the Audit Committee on the said complaint
 - The recommendations of the Audit Committee/ other action(s) on said complaint.
- e) The Audit Committee, if deems fit, may call for further information or particulars from the Whistle Blower.
- viii. The details of the Vigilance and Ethics Office and the Chairman of the Audit Committee are as under:-
- Vigilance and Ethics Officer- Human Resource Manager
- Chairman of Audit Committee – Mr. Harsh Kaul

INVESTIGATION

- i. All Protected Disclosures under this policy will be recorded and thoroughly investigated by the Vigilance and Ethics Officer of the company who will investigate / oversee the investigations under the authorization of the Audit committee and may at its discretion consider involving any other Office(s)/ Employee(s) of the Company and/ or an outside agency for the purpose of investigation.
- ii. The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact finding process.
- iii. Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- iv. Subject(s) shall have a duty to co-operate with the Vigilance & ethics Officer/ Audit committee or any of the officer(s)/Employee(s) or an outside agency appointed by them in this regard.
- v. Subject(s) have a right to consult with a person or persons of their choice, other than the Vigilance and Ethics Officer / Investigators and/or members of the Audit Committee.
- vi. Subject(s) have a right to be heard and the Vigilance and Ethics Officer must give adequate time and opportunity for the subject to communicate his/her says in the matter.
- vii. Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the subject(s).
- viii. Unless there are compelling reasons not to do so, subject(s) will be given the opportunity to respond to material findings contained in the investigation report.
No allegation of wrong doing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.

- ix. Subject(s) have a right to be informed of the outcome of the investigations. If allegations are not sustained, the Subject(s) should be consulted as to whether public disclosure of the investigation results would be in the best interest of the subject(s) and the company.
- x. The Vigilance and Ethics Officer shall complete the investigation normally within 90 days of the receipt of the protected Disclosure and is extendable by such period as the Audit committee deems fit.

INVESTIGATORS

- i. Investigators are required to conduct a process towards fact-finding and analysis, Investigators shall derive their authority and access rights from the Audit Committee when acting within the course and scope of their investigation.
- ii. Technical and other resources may be drawn upon as necessary to augment the investigation. All investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity thoroughness, ethical behavior, and observance of legal and professional standards.

DECISION

If an investigation leads the Audit Committee to conclude that an improper or unethical act has been committed, the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as the Audit Committee may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject(s) as a result of the findings of an investigation pursuant to this Policy, shall adhere to the applicable disciplinary procedures.

REPORTING

- i. The Vigilance and Ethics Officer shall submit a report to the Audit Committee on quarterly basis about all protected disclosures referred to him since the last report together with the results of investigations, if any.
- ii. In case the Subject is the Chairman/CEO of the Company, the Chairman of the Audit Committee after examining the Protected Disclosure shall forward the protected disclosure to other members of the Audit Committee, if deem fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure;
- iii. The vigilance and Ethics officer shall also forward a copy of the final report as a result of outcome to the Whistle Blower in the sealed envelope;
- iv. If the report of investigation is not to the satisfaction of the Whistle Blower, the Whistle Blower has the right to report the event to the appropriate legal or investigating agency;
- v. A Whistle Blower who makes false alleged wrongful conduct against the subject to the Vigilance and Ethics Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

SECRECY / CONFIDENTIALITY

- i. The Whistle blower, vigilance and Ethics Officer, members of Audit committee, the subject(s) 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 on need to know basis.
- Not keep the papers unattended anywhere at any time.
- Keep the electronic mails / files under password.

PROTECTION

- i. 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 Blowers 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 Whistle Blower's right to continue to perform his duties / functions including making further Protected disclosure.

- ii. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected disclosure. Thus if the Whistle blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle blower to receive advice about the procedure etc.
- iii. The identity of the Whistle blower shall be kept confidential to the extent possible and permitted under law. The identity of the Whistle blower will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the Whistle Blower being disclosed, the Audit Committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure.
- iv. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

Provided however that the Whistle blower before making a complaint has reasonable belief that an issue exists and he has acted in good faith. Any complaint not made in good faith as assessed such by the Audit Committee shall be viewed seriously and the Whistle Blower shall be subject to disciplinary action as per the Rules / certified standing orders of the Company. This policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this policy.

- v. A Whistle Blower may report any violations of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the chairman of the Audit committee is authorized to prescribe suitable directions in this regard.

DISQUALIFICATION

Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide or malicious or Whistle Blowers who make three or more Protected Disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under the Policy.

COMMUNICATION

The Whistle Blower policy cannot be effective unless it is properly communicated to employees. Employees shall be informed through by email and the website of the company.

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.

ADMINISTRATION AND REVIEW OF THE POLICY

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

AMENDMENT

The Board with the concurrence of the Audit Committee 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 unless the same is notified to the Employees in writing via email or otherwise.
