

IRCON'S WHISTLE BLOWER POLICY
AS PART OF GOOD CORPORATE GOVERNANCE

1. **Objective:**

- 1.1 To establish a mechanism for employees to report to the Management, concerns about unethical behaviour, actual or suspected fraud, or violation of the company's Code of Conduct or ethics policy.
- 1.2 To provide necessary safeguards against victimisation employees who avail of the mechanism.

2. **Applicability**

Whistle blower policy shall be applicable to all Employees of the Company whether regular, temporary, ad hoc, contract basis including trainees on probation.

3. **Coverage:**

For all matters connected with the business activities of the Company.

4. **MainFeatures:**

The 'Whistle blower policy' is being introduced:-

- 4.1 To provide to all those covered under Para 2 an avenue to come forward and report or complaint when he/she observes in and around the work place or in relation to their work any unethical or improper practices covered under sub-para 1.1.
- 4.2 To provide necessary confidence about raising a concern and to provide a system to approach the Management of the Company in relation to any of the improper practices listed in sub-para 1.1 without necessarily informing his/her supervisors/superiors.
- 4.3 To protect the identity of the complainant.

5. **Complainant:**

An employee of the Company making a disclosure under this policy is commonly referred to as a complainant (Whistleblower). The Complainant's role is of a reporting party, he/she is not an investigator. Although the Complainant is not expected to provide the proof of veracity of allegations, the complainant will be required to demonstrate that there exist sufficient grounds for the complaint.

6. **Safeguards:**

a. Confidentiality: Every effort will be made within parameters of legal constraints to protect the Complainant's identity.

b. **OwnershipofComplaint:**

Complainant(s) will be obliged to put their names to their complaints and allegations made therein as investigation may not be possible unless the source of the information is identified. Anonymous/pseudo anonymous or frivolous complaint, if not supported by the relevant evidence may not be investigated under this policy.

c. **MaliciousAllegations :**

Compliant or Allegations by any Complainant arising from malicious intent may result in disciplinary/ penal action against such complainant, without prejudice to other legal remedies.

d. **HarassmentorVictimization:**

Harassment or victimization of the Complainant by any employee of the Company may constitute sufficient grounds for action under Discipline and Appeal Rules (DAR) against such errant employee involved in harassment or victimization of the complainant.

7. **Reporting:**

Complaints under this policy shall to be addressed to the Chairman and Managing Director of the Company or in exceptional cases (in respect of compliant against officer of E-9 grade and above, or where complainant apprehends victimisation) to the Chairman of the audit committee. The CMD or Chairman/Audit Committee may nominate an officer for looking into the complaint or if necessary ask CVO to investigate.

Company shall publicise that a complaint under this policy shall comply with the following requirements.

i. The complaint shall be in a sealed envelope which shall be contained in another sealed envelope. It should be addressed to CMD/IRCON or to Chairman/audit committee and shall be superscribed "Complaint under Whistle Blower Policy". If the envelope is not superscribed and sealed, it will not be possible for the Company to protect the identity of complainant under the above policy and the complaint will be dealt with as is normally done. There will be an exclusive letter box for the complaints under this policy in the Corporate Office of IRCON duly locked with its key remaining with CMD. The complaint so received superscribed as "Complaint under Whistle Blower Policy" shall be put in the box for

confidentiality.

The complainant should give his/her name and address in the beginning or at the end of the complaint and each page of the complaint shall be initialled.

- ii. In order to protect the identity of person, the Company will not issue any acknowledgment and the whistle-blowers are advised not to enter into any further correspondence with the company in their own interest. The Company assures that, subject to the facts of the case being verifiable; it will take the necessary action on the complaint.
- iii. The Company shall also provide web based complaint registration, in which the complainant can directly complain to CMD or the chairman of the Audit Committee through a 'link of Whistle Blower Complaint management on its website' (as the case may be). The complaint so lodged shall only be accessed by CMD or Chairman, Audit Committee, use against their passwords (as the case may be). However, the complainants need to provide all verifiable facts through the system only.

8. **Investigation:**

All complaints received will be recorded and looked into by an officer nominated by CMD (or Chairman/ Audit Committee) or they can entrust this to CVO also. If initial enquiries indicate that identity of the complainant is not established, the complaint has no basis, or it is not a matter to be pursued under this policy, it may be dismissed at this stage and the decision documented. Where initial enquiries indicate that further investigation is necessary, this will be carried out under the directions of the Chairman and Managing Director (or Chairman, 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.

9. **InvestigationResult:**

Based on thorough examination of the findings of the enquiry, appropriate action shall be indicated by CMD or Chairman, Audit Committee. Preventive measures would be taken to prevent re-occurrence of the incident.

10. **InvestigationSubject:**

The investigation subject is the person/ group of persons who are the focus of the enquiry/ investigation. Their identity would also be kept confidential.

11. **ReportingtoBoard:**

Such cases would be periodically reported to Board of Directors of the company.

12. **CommunicationwithComplainant:**

As directed by CVC, there should not be any communication with the Complainant as prescribed in Clause 7 above.

13. **AccountabilityoftheComplainant:**

- a. While bringing to attention of the Company, any improper practice they have become aware of, the complainant must indicate the sufficient cause for the complaint. Complaint should not be based on conjecture or hearsay.
- b. The complainant is expected to be cooperative with investigating authorities, maintaining full confidentiality.
- c. The intent of the policy is to bring genuine and serious issues to the fore and it is not intended for frivolous complaints, malicious allegations by employees. Any such action may attract disciplinary action.