

MAN INDUSTRIES (INDIA) LIMITED
VIGIL MECHANISM / WHISTLE
BLOWER POLICY

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Chapter 1

PREFACE

Section 177 of the Companies Act, 2013 requires that every listed company shall establish a Whistle Blower policy / Vigil Mechanism for the directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct.

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 Directors and Senior Management Personnel.

The Companies Act, 2013 requires that the vigil mechanism shall provide for adequate safeguards against victimization of directors and employees who avail of such mechanism and also make provisions for direct access to the Chairperson of Audit Committee in exceptional cases.

Effective October 1, 2014, Clause 49 of the Listing Agreement between listed companies and the Stock Exchanges, *inter alia*, provides for a mandatory requirement for all listed companies to establish a mechanism called "Whistle Blower Policy" for employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct.

Chapter 2

POLICY OBJECTIVES

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 Codes of conduct or legal or regulatory requirements incorrect or misrepresentation of any financial statements and reports, etc.

Chapter 3

SCOPE OF THE POLICY:

The Policy is an extension of the Code of Conduct for Directors & Senior Management Personnel and covers disclosure of any unethical and improper or malpractices and events which have taken place/ suspected to take place involving:

1. Breach of the Company's Code of Conduct
2. Breach of Business Integrity and Ethics
3. Breach of terms and conditions of employment and rules thereof
4. Intentional Financial irregularities, including fraud, or suspected fraud
5. Deliberate violation of laws/regulations
6. Gross or Wilful Negligence causing substantial and specific danger to health, safety and environment
7. Manipulation of company data/records
8. Pilferation of confidential/propriety information
9. Gross Wastage/misappropriation of Company funds/assets

Chapter 4

DEFINITIONS & ELIGIBILITY

DEFINITIONS:

“Audit Committee” means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 292A /sec 177 of the Companies Act, 1956/ Companies Act 2013 and read with revised Clause 49 of the Listing Agreement with the Stock Exchanges.

“Employee” means every employee of the Company, including the Directors in the employment of the Company.

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.

“Code” mean Conduct for Directors and Senior Management Personnel adopted by Man Industries (India) Limited

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

“Whistle Blower” means an Employee making a Protected Disclosure under this Policy.

“Vigil Officer” means an officer of the company nominated by Competent Authority to conduct detailed investigation under this policy and to receive protected disclosure from Whistle blowers, maintain record thereof, placing the same before the Audit Committee for its disposal and informing the Whistle blower the results thereof.

“Company” means Man Industries (India) Limited

ELIGIBILITY:

All Employees of the Company and various stakeholders of the company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

Chapter 5

RECEIPT OF PROTECTED DISCLOSURES

All Protected Disclosures should be reported in writing by the complainant 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.

The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as “**Protected disclosure under the Vigil Mechanism / Whistle Blower policy**”. Alternatively, the same can also be sent through email with the subject “**Protected disclosure under the Vigil Mechanism / Whistle Blower policy**”.

If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Audit Committee to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure. In order to protect identity of the complainant, the Vigil Officer will not issue any acknowledgement to the complainants and they are advised neither to write their name/address on the envelop nor enter into any further correspondence with the Vigil Officer. The Vigil Officer shall assure that in case any further clarification is required he / she will get in touch with the complainant.

The Company shall not entertain anonymous/ pseudonymous disclosures.

The Protected Disclosure should be forwarded under a covering letter signed by the complainant to the Vigil Officer / Chairman of the Audit Committee / Chairman of the Company as the case may be, shall detach the

covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

All Protected Disclosures should be addressed to the Vigil Officer and to Chairman of the Audit Committee / Chairman of the Company in exceptional cases.

The contact details of the Vigil Officer are as under:-

Ms. Sangita Dhuru - GM - HRA

Man Industries (India) Limited
101 Man House, Opp. Pawan Hans,
S. V. Road, Vile Parle (West),
Mumbai - 400056
Email- hr@maninds.org

Protected Disclosure against the Vigil Officer should be addressed to the Chairman of the Company and the Protected Disclosure against the Chairman of the Company should be addressed to the Chairman of the Audit Committee.

The contact details of the Chairman (Audit Committee) are as under:-

Mr. Kirit N Damania

Man Industries (India) Limited
101 Man House, Opp. Pawan Hans,
S. V. Road, Vile Parle (West),
Mumbai - 400056
Email- kiritndamania@gmail.com

The contact details of the Chairman are as under:-

Mr. R. C. Mansukhani

Man Industries (India) Limited

101 Man House, Opp. Pawan Hans,
S. V. Road, Vile Parle (West),
Mumbai - 400056
Email- es@maninds.org

Chapter 6

INVESTIGATION

All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Vigil 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.

All the protected disclosures shall be periodically reported to the Audit Committee at the meetings held for approving the results 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 an outside agency for the purpose of investigation.

The investigation shall be completed normally within 120 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.

The reporting to the Audit Committee shall include the following:

- 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 Vigil Officer / Chairman for processing the complaint

The Audit Committee, if deems fit, may call for further information or particulars from the complainant.

Chapter 7

DECISION

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.

Any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

Chapter 8

CONFIDENTIALITY, PROTECTION AND DISQUALIFICATIONS

CONFIDENTIALITY:

The complainant, Vigil Officer, Members of Audit Committee, the Subject 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 and keep the papers in safe custody.

PROTECTION:

No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this policy. Adequate safeguards against victimisation of complainants shall be provided. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

DISQUALIFICATIONS:

While it will be ensured that genuine Whistle Blowers 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 intention.

Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to be prosecuted.

Chapter 9

GENERAL

COMMUNICATION:

Directors and Employees shall be informed of the Policy by publishing on 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 5 (five) years or such other period as specified by any other law in force, whichever is more.

AMENDMENT:

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 Directors and employees unless the same is not communicated in the manner described as above.