



LANCO INFRA TECH LIMITED

Vigil Mechanism / Whistle Blower Policy

Table of Contents

Sl. No.	Particulars	Page Nos.
1.0	PREFACE	1
2.0	DEFINITIONS	1
3.0	SCOPE	2
4.0	ELIGIBILITY	3
5.0	DISQUALIFICATIONS	3
6.0	PROCEDURE	3
7.0	INVESTIGATION	5
8.0	PROTECTION	6
9.0	INVESTIGATORS	7
10.0	DECISION	7
11.0	REPORTING	7
12.0	RETENTION OF DOCUMENTS	8
13.0	AMENDMENT	8
14.0	COMPLIANCE	8

VIGIL MECHANISM / WHISTLE BLOWER POLICY

1. PREFACE

- a. Lanco Infratech Limited ("Company") believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour.
- b. Section 177 of the Companies Act, 2013 ("the Act") and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, inter alia, provides for establishment of a mechanism called 'Vigil Mechanism' for Directors and Employees to report their genuine concerns or grievances, such as instances of unethical behaviour, actual or suspected, fraud or violation of the company's code of conduct and ethics policy for Directors and Employees.
- c. Regulation 22 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) between listed companies and the Stock Exchanges also require companies to establish a Vigil Mechanism / Whistle Blower Policy for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy.
- d. A vigil mechanism not only helps to detect fraud in organizations, but is also used as a corporate governance tool, which prevents and deters fraudulent activity.
- e. Accordingly, this Vigil Mechanism/Whistle Blower Policy ("the Policy") has been formulated with a view to provide a mechanism for the Directors and Employees of the Company to report their genuine concerns or grievances in such manner as provided in the Policy to approach the Chairperson of the Audit Committee of the Company/ Ethics Counsellor.

2. DEFINITIONS

The definitions of some of the key terms used in this Policy are given below. Capitalised terms not defined herein shall have the meaning assigned to them under the Act.

- a. **"Audit Committee"** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 read with Listing Regulations;
- b. **"Employee"** means every employee of the Company (whether working in India or abroad), including the Directors of the Company.

- c. **"Company"** means Lanco Infratech Limited.
- d. **"Code"** means the Code of Conduct & Ethics for Directors & Senior Management Personnel read with Conduct, Discipline & Appeal Rules of the Company.
- e. **"Ethics Counsellor"** means the Head of Group Management Audit (GMA) of Lanco Group.
- f. **"Investigators"** mean those persons authorized, appointed, consulted or approached by the Chairperson of the Audit Committee of the Company/ Ethics Counsellor.
- g. **"Protected Disclosure"** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. This includes any suspected violation of any law that applies to the Company and any suspected violation of the Code and also includes possible accounting or financial reporting violations, insider trading, bribery, or violations of the anti-retaliation aspects of this Policy.
- h. **"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.
- i. **"Whistle Blower"** includes a Director or an Employee making a Protected Disclosure under this Policy.

3. SCOPE

- a. The companies which are required to constitute an audit committee under the Act and the Listing Regulations, shall oversee the vigil mechanism through the committee and if any of the members of the committee have a conflict of interest in a given case, they should recuse themselves and the others on the committee would deal with the matter on hand.
- b. In case of other companies, the Board of directors shall nominate a director to play the role of audit committee for the purpose of the Policy to whom other directors and employees may report their concerns.
- c. This Policy is an extension of the Code of Conduct & Ethics for Directors & Senior Management Personnel read with Conduct, Discipline & Appeal Rules. The Whistle Blower's role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.
- d. Whistle Blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Chairperson of the Audit Committee of the Company/ Ethics Counsellor or the Investigators.

- e. Protected Disclosure will be appropriately dealt with by the Chairperson of the Audit Committee of the Company/ Ethics Counsellor, as the case may be.

4. ELIGIBILITY

- a. All Directors and Employees of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company.

5. DISQUALIFICATIONS

- a. 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.
- b. 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.
- c. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide or malicious or Whistle Blowers who make 3 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 this Policy.

6. PROCEDURE

- a. All Protected Disclosures concerning financial/accounting matters should be addressed to the Chairperson of the Audit Committee of the Company for investigation.
- b. In respect of all other Protected Disclosures, those concerning the Ethics Counsellor and employees at the levels of Vice Presidents and above should be addressed to the Chairperson of the Audit Committee of the Company and those concerning other employees should be addressed to the Ethics Counsellor of the Company.
- c. The contact details of the Chairperson of the Audit Committee are as under:

Dr. Uddesh Kumar Kohli
Chairperson of Audit Committee
Lanco Infratech Limited, Plot No.397, Udyog Vihar – Phase III,
Gurgaon – 122 016, Haryana, India

The contact details of the Ethics Counsellor are as under:

Sri Evani Sudhakar, Ethics Counsellor,
Lanco Group, Plot No.397, Udyog Vihar – Phase III,
Gurgaon – 122 016, Haryana, India

- d. If a protected disclosure is received by any executive of the Company other than Chairperson of Audit Committee or the Ethics Counsellor, the same should be forwarded to the Company's Chairperson of the Audit Committee / Ethics Counsellor for further appropriate action. Appropriate care must be taken to keep the identity of the Whistle Blower as confidential.
- e. Protected Disclosures 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 or in the regional language of the place of employment of the Whistle Blower. Alternatively, Protected Disclosures can also be reported by e-mails to the Email as under:

(1) Dr. Uddesh Kumar Kohli
Chairperson of Audit Committee
Email: ukohli.lanco@gmail.com

(2) Sri Evani Sudhakar
Ethics Counsellor
Email: evanis1959@gmail.com

The Protected Disclosure will normally be documented by the Chairperson of the Audit Committee / Ethics Counsellor accessing the voice mail by a written transcription of the oral report.

- f. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. The Chairperson of the Audit Committee / Ethics Counsellor, as the case may be shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation. The Protected Disclosure, if any received anonymously shall also be forwarded to the Investigators.
- g. Protected Disclosure 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.
- h. For the purpose of providing protection to the Whistle Blower, the Whistle Blower should disclose his/her identity in the covering letter forwarding such Protected Disclosure.

7. INVESTIGATION

- a. All Protected Disclosures reported under this Policy will be thoroughly investigated by the Chairperson of the Audit Committee of the Company/ Ethics Counsellor, who will investigate / oversee the investigations under the authorization of the Audit Committee.
- b. The Chairperson of the Audit Committee / Ethics Counsellor may at his discretion, consider involving any Investigators for the purpose of investigation.
- c. The decision to conduct an investigation taken by the Chairperson of the Audit Committee / Ethics Counsellor is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- d. The identity of a Subject and the Whistle Blower will be kept confidential to the extent possible, given the legitimate needs of law and the investigation.
- 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.
- f. Subjects shall have a duty to co-operate with the Chairperson of the Audit Committee / Ethics Counsellor or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- g. Subjects have a right to consult with a person or persons of their choice, other than the Ethics Counsellor / Investigators and/or members of the Audit Committee 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.
- h. 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.
- i. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

- j. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- k. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.

8. PROTECTION

- a. 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 Blowers. 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. 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.
- b. No adverse action shall be taken against any employee for complaining about, reporting, or participating or assisting in the investigation of, a reasonably suspected violation of any law, this Policy, or the Code. The Company takes reports of such retaliation seriously. Incidents of retaliation against any employee reporting a violation or participating in the investigation of a reasonably suspected violation will result in appropriate disciplinary action against anyone responsible, including possible termination of employment. Those working for or with the Company who engage in retaliation against reporting employees may also be subject to civil, criminal and administrative penalties.
- c. A Whistle Blower may report any violation of the above clause to the Chairperson of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.
- d. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.
- e. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

9. INVESTIGATORS

- a. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Chairperson of the Audit Committee / Ethics Counsellor when acting within the course and scope of their investigation.
- b. 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.
- c. Investigations will be launched only after a preliminary review by the Chairperson of the Audit Committee / Ethics Counsellor, as the case may be, which establishes that:
 - (i). the alleged act constitutes an improper or unethical activity or conduct, and
 - (ii). the allegation is supported by information specific enough to be investigated or in cases where the allegation is not supported by specific information, it is felt that the concerned matter is worthy of management review. Provided that such investigation should not be undertaken as an investigation of an improper or unethical activity or conduct.

10. DECISION

If an investigation leads the Chairperson of the Audit Committee/ Ethics Counsellor to conclude that an improper or unethical act has been committed, the Chairperson of the Audit Committee / Ethics Counsellor shall recommend to the management of the Company to take such disciplinary or corrective action as the Chairperson of the Audit Committee / Ethics Counsellor may deem fit, in-line with Code of the Company. It is clarified that 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.

11. REPORTING

The Ethics Counsellor shall submit a report to the Chairperson of the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report, together with the results of investigations, if any.

12. 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 minimum period of eight years.

13. AMENDMENT

The Board of Directors shall have the right to amend or modify this Policy from time to time.

14. COMPLIANCE

The Policy is being implemented in compliance with provisions of Section 177 of the Companies Act, 2013 and Rules made thereunder and the Listing Regulations entered with Stock Exchanges.

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