

VIGIL MECHANISM / WHISTLE BLOWER POLICY OF SHIVAM AUTOTECH LIMITED

1. PREFACE

- 1.1 As a socially responsible organization, Shivam Autotech Limited (“the Company”) believes in conducting its affairs in a fair and transparent manner. For this, the Company has adopted the highest standards of professionalism, honesty, integrity and ethical behavior. Further, the Company is committed to develop a culture wherein it is safe for all to raise concerns about any unacceptable / unethical practice and any event of misconduct at any level.
- 1.2 The Company has adopted a Code of Ethics & Business Conduct (“the Code”), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of employees in pointing out such violations of the Code cannot be undermined.
- 1.3 Accordingly, it has been decided to introduce a Whistle Blower Policy in the Company pursuant to Section 177 of the Companies Act, 2013, Regulation 22 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI (Prohibition of Insider Trading) Regulations, 2015, with a view to provide a mechanism for employees of the Company to raise concerns on any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc.

2. POLICY OBJECTIVES

- 2.1. 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.
- 2.2. This policy 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 policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Managing Director/ Chairman of the Audit Committee in exceptional cases.

**SHIVAM AUTOTECH LIMITED www.shivamautotech.com
CIN: L34300HR2005PLC081531**

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Tel: 0124-4698700
Fax: 0124-4698798

- 2.3. To encourage employees to bring ethical and legal violation by making them aware of an internal authority so that action can be taken immediately to resolve the problem.

3. SCOPE OF THE POLICY

- 3.1 This Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected or that could have grave impact on the operations and performance of the business of the Company and should be formally reported.
- 3.2 All employees, directors, vendors, suppliers, dealers and consultants, including auditors and advocates who are associated with the Company can raise concerns regarding malpractices and events which may negatively impact the company.
- a. Inaccuracy in maintaining the Company's books of account and financial records
 - b. Financial misappropriation and fraud.
 - c. Procurement fraud
 - d. Conflict of interest
 - e. False expense reimbursements
 - f. Misuse of company assets & resources
 - g. Inappropriate sharing of company sensitive information
 - h. Corruption & bribery
 - i. Insider trading
 - j. Unfair trade practices & anti-competitive behaviour
 - k. Non-adherence to safety guidelines
 - l. Sexual harassment
 - m. Child labour
 - n. Discrimination in any form
 - o. Violation of human rights

All matters not covered under this mechanism can be reported directly to your department manager or HR department head.

4. DEFINITIONS

- 4.1 **“Alleged wrongful conduct”** shall mean violation of law, Infringement of Company’s rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority”.
- 4.2 **“Audit Committee”** means a Committee constituted by the Board of Directors of the Company in accordance with Listing Agreement as amended from time to time and Companies Act, 2013.
- 4.3 **“Board”** means the Board of Directors of the Company.
- 4.4 **“Company”** means the Shivam Autotech Limited and all its plant offices or manufacturing locations.
- 4.5 **“Code”** means Code of Conduct adopted by the Company.
- 4.6 **“Employee”** means all the employees of the Company.
- 4.7 **“Protected Disclosure”** means a concern raised by an employee or group of employees of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity under the title “SCOPE OF THE POLICY” with respect to the Company. It should be factual and not speculative 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.
- 4.8 **“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.
- 4.9 **“Vigilance and Ethics Officer”** means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.
- 4.10 **“Whistle Blower”** is an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.

5. ELIGIBILITY

- 5.1 All Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

6. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES.

- 6.1. 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.
- 6.2. The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as "Protected disclosure under the Whistle Blower policy". Alternatively, the same can also be sent through email with the subject "Protected disclosure under the 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 Vigilance and Ethics Officer will not issue any acknowledgement to the complainants and Complainants 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 complainant.

- 6.3. Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance and Ethics Officer.
- 6.4. The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Vigilance and Ethics Officer / Chairman of the Audit Committee/ CEO/Chairman as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.
- 6.5. All Protected Disclosures should be addressed to the Vigilance and Ethics Officer of the Company or to the Chairman of the Audit Committee/ Managing Director in exceptional cases. The contact details of the Vigilance and Ethics Officer is as under:-

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Name and Address of the Vigilance & Ethics Officer

Mr. Anshuman Sharma (AGM-HR&A)
Shivam Autotech Limited
10, 1st Floor, Emaar Digital Greens, Tower A,
Golf Course Extension Road, Gurugram, Haryana-122102
0124-4698700
E-mail- anshumansharma@shivamautotech.com

- 6.6. Protected Disclosure against the Vigilance and Ethics Officer should be addressed to the Managing Director of the Company and the Protected Disclosure against the Managing Director/Joint Managing Director of the Company should be addressed to the Chairman of the Audit Committee.
The contact details of the Managing Director and the Chairman of the Audit Committee are as under:

Name and Address of Managing Director

Mr. Neeraj Munjal
Shivam Autotech Limited
10, 1st Floor, Emaar Digital greens, Tower A,
Golf Course Extension Road, Gurugram, Haryana-122102
0124-4698700
Email- neeraj@shivamautotech.com

Name and Address of the Chairman of Audit Committee

Ms. Sunil Chinubhai Vakil
Shivam Autotech Limited
10, 1st Floor, Emaar Digital greens, Tower A,
Golf Course Extension Road, Gurugram, Haryana-122102
0124-4698700
Email- admn@shivamautotech.com

- 6.7. In case the concerned person is not able to handle the grievances, the same may be referred to Chairman of Audit Committee.
- 6.8. On receipt of the protected disclosure the Vigilance and Ethics Officer / Managing Director / Chairman of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not. He shall also carry out initial investigation either himself or by involving any other Officer of the Company or an outside agency before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action. The record will include:
- Brief facts;
 - Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;

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- c) Details of actions taken by Vigilance and Ethics Officer / Managing Director for processing the complaint
 - d) Findings of the Audit Committee, if any
 - e) The recommendations of the Audit Committee/ other action(s).
- 6.9 The Audit Committee, if deems fit, may call for further information or particulars from the complainant.

7. INVESTIGATION

- 7.1 All protected disclosures under this policy will be recorded and thoroughly investigated. The Audit Committee may investigate and may at its discretion consider involving any other Officer of the Company and/ or an outside agency for the purpose of investigation.
- 7.2 The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact finding process.
- 7.3 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.
- 7.4 Subject(s) shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard.
- 7.5 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 and/or the Whistle Blower.
- 7.6 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).
- 7.7 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.
- 7.8 Subject(s) have a right to be informed of the outcome of the investigations. 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.

- 7.9 The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

8. DECISION AND REPORTING

- 8.1 If an investigation leads the Vigilance and Ethics Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Vigilance and Ethics Officer / Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. 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.
- 8.2 The Vigilance and Ethics Officer shall submit a report to the Chairman 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.
- 8.3 In case the Subject is the Managing Director / Joint Managing Director 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 deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.
- 8.4 If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency.
- 8.5 A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of 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.

9. SECRECY / CONFIDENTIALITY

- 9.1 The complainant, Vigilance and Ethics Officer, Members of Audit Committee, the Subject and everybody involved in the process shall:

9.1.1. Maintain confidentiality of all matters under this Policy

- 9.1.2. Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.
- 9.1.3. Not to keep the papers unattended anywhere at any time
- 9.1.4. Keep the electronic mails / files under password.

10. PROTECTION

- 10.1 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.
- 10.2 A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management. The Committee if it deems fit may appoint an outside agency.
- 10.3 The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his identity to any other officer or authority. In the event of the identity of the complainant being disclosed, the Audit Committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. The identity of the Whistle Blower, if known, shall remain confidential to those persons directly involved in applying this policy, unless the issue requires investigation by law enforcement agencies, in which case members of the organization are subject to subpoena.
- 10.4 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- 10.5 Provided however that the complainant 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 by the Audit Committee shall be viewed seriously and the complainant shall

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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. made pursuant to this policy.

11. 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.

12. COMMUNICATION

A whistle Blower policy cannot be effective unless it is properly communicated to employees. Employees shall be informed through by publishing in notice board and the website of the company.

13. 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 8 (eight) years or such other period as specified by any other law in force, whichever is more. The same is accessible only to the parties involved.

14. ADMINISTRATION AND REVIEW OF THE POLICY

The Managing Director shall be responsible for the administration, interpretation, application and review of this policy. The Managing Director also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Audit Committee.

15. 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 Employees and Directors unless the same is notified to them in writing.

The Policy has been amended and approved by the Board in their meeting held on February 10, 2020.

16. FORMAT OF WHISTLE BLOWER POLICY

Formats of the policy are attached below:

SHIVAM AUTOTECH LIMITED

Whistle Blower Policy

Format for Making protected disclosure by Whistle Blower

From	Employee Code (If Available):-
Name of Whistle Blower :	
Name of the Organization:- Shivam Autotech Limited	
Address:-	
To	
The Ethics Officer/Managing Director/Chairman Of Audit Committee	
PROTECTED DISCLOSURE	
Name of the Subject:-	
Date of Event:- (If not known, date on which the Whistle Blower had knowledge of it)	
Detail Description:- (Use additional sheets, if required and attach copies of supporting documents, if any)	
Verification and Certification I hereby sincerely declare that:- <ul style="list-style-type: none"> (i) The contents furnished by me herein are true and correct, and (ii) In the event of any statement made in this declaration subsequently turning out to be incorrect or false, I understand and accept that such mis-declaration may be treated as a gross misconduct liable for necessary disciplinary /legal action. 	
Date:-	
Place: -	Signature:-..... Whistle Blower

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Whistle Blower Policy

Format for Confirmation by Whistle Blower

From Name of Whistle Blower : Name of the Organization:- Shivam Autotech Limited Address:-	Employee Code (If Available):-
To The Ethics Officer/Managing Director/Chairman Of Audit Committee	
Consent and Undertaking	
I..... an employee of in respect of Protected Disclosure made by me against(name of the subject) on (date) hereby agree and undertake to-	
(i) Agree to any investigation made by the Company under the Whistle Blower policy to verify or confirm the information I have given or any other investigation. (ii) Substantiate the protected Disclosure, appear and testify before the investigator(s). (iii) Co-operate in the investigation proceeding.	
Date:- Place:- Signature:-..... <div style="text-align: right;">Whistle Blower</div>	

SHIVAM AUTOTECH LIMITED

Whistle Blower Policy

Format for submitting protected disclosure with supporting documents by Ombudsperson to Ethics Committee

PROTECTED DISCLOSURE		
DATE OF RECEIPT		
Name of the Whistle Blower:-		Name of Subject:-
Employee Code (If Available):-		Employee Code (If Available):-
INTERNAL RECORDS REFERENCE		
File Reference No.		Created On.
SUPPORTING DOCUMENTS COLLECTED		
Nature of Documents and Enclosure Number	Source/Origin	Date on which collected
Remarks/comments (if any)		
<i>(use additional sheets, if required)</i>		
Verification and Confirmation		
I hereby declare that the contents furnished by me herein are purely based on information collected by me and furnished to me.		
Date:-		Signature:- Ombudsperson
Place:-		

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Whistle Blower Policy

Format for recording initial enquiry finding by Ethics Committee

PROTECTED DISCLOSURE	
DATE OF RECEIPT	
Name of the Whistle Blower:-	Name of Subject:-
Employee Code (If Available):-	Employee Code (If Available):-
INTERNAL RECORDS REFERENCE	
File Reference No.	Created On.
INITIAL ENQUIRY DETAILS	
Commenced on:-	Completed on:-
Meeting date with Location	Attended by:-
(Use additional sheets, if required)	
INITIAL ENQUIRY FINDINGS	
Details description of the findings: <i>(Use additional sheets, if required and attach copies of supporting documents, if any)</i>	
VALIDITY OF PROTECTED DISCLOSURE	
Valid : Yes/No	
Concerns Exists : Yes/No	
Mention Reason:	
DETAILED ENQUIRY	
Detailed enquiry to be initiated: Yes/No. (Give Reason)	
Details of agency appointed for detailed enquiry :	
Date of commencement of detailed enquiry :	
.....
Date:-	Ethics Committee Members
Place:-