

INDIA INTERNATIONAL CONVENTION & EXHIBITION CENTRE LIMITED

VIGIL MECHANISM/WHISTLE BLOWER POLICY

1. POLICY

The Policy will be termed as “Vigil Mechanism/ Whistle Blower Policy “of India International Convention and Exhibition Centre Limited.

India International Convention and Exhibition Centre Ltd. (hereinafter referred to as IICC Ltd.) has introduced Vigil Mechanism/Whistle Blower Policy to ensure greater transparency in all aspects of IICC Ltd.’s functions, by formulating a procedure for persons to bring to the attention of IICC Ltd., incidents of improper activities without fear of victimization.

2. PREFACE

2.1 The provisions of the Companies Act, 2013 and the relevant rules there under and the DPE Guidelines on Corporate Governance for CPSEs have mandated the establishment of the Vigil Mechanism / Whistle Blower Policy of the Company as detailed under:

- (i) Pursuant to Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 among others, a company which has borrowed money from banks and public financial institutions in excess of Rs.50 Crore shall establish a vigil mechanism for their directors and employees to report their genuine concerns or grievances.
- (ii) DPE Guidelines on Corporate Governance for CPSEs provides that the Audit Committee constituted by the Board has to review the functioning of the Whistle Blower Mechanism. Further, para 4.3 of the said guidelines empowered the Audit Committee to protect the whistle blowers.
- (iii) Department of Public Enterprises in 2010 had released Guidelines on Corporate Governance for Public Sector Enterprises. The aforesaid

guidelines inter-alia provide that the companies may establish a mechanism for employees to report to the management correctly about unethical behavior, actual or suspected fraud or violation of Company's Code of Business Conduct and Ethics;

In compliance with the above requirements, IICC Ltd. has established a Vigil (Whistle Blower) Mechanism and formulated a Policy in order to provide a framework for responsible and secure whistle blowing / vigil mechanism as duly approved by the Board of Directors in their meeting held on 17.12.2019.

3. COVERAGE AND SCOPE

This policy is applicable to the following: -

1. All employees of the Company as well as persons appointed on part time, temporary, reemployed or on contract basis
2. All Deputationists of the Company
3. All Directors' of the Company
4. All customers, suppliers and service providers
5. All vendors of the Company

4. DEFINITIONS

- a. **"Whistle-Blower"** is an employee, supplier, contractor, customer or service provider etc. who makes a disclosure, raises a concern or addresses a complaint under the Policy.
- b. **"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. If the Audit Committee of the Company is not in place due to any reason, then the Board will nominate one of the Directors to discharge the functions of the Chairman, Audit Committee, under this policy.
- c. **"Subject"** is a person/group of persons against or in relation to whom a disclosure is made, concern is raised, complaint is addressed or enquiry/investigation is supposed to be carried out.
- d. **"Disciplinary Action"** means any action that can be taken on the completion of/during the investigation proceedings including but not

limited to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of complaint.

- e. **“Disclosure”** means any communication made in good faith that discloses or demonstrates an intention or evidence of an ongoing malpractice or any information that may pre-empt occurrence of such activity.

5. KEY FEATURES

- 5.1 The Vigil (Whistle Blower) Mechanism aims to provide a channel to the Directors and employees to report genuine concerns or grievances about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct.
- 5.2 The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.
- 5.3 The mechanism provides for adequate safeguards against victimization of directors and employees to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.
- 5.4 This neither releases employees 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 on personal grounds.

6. PROCEDURE

- 6.1 Employee or any aggrieved party (including customers, contractors, suppliers and service providers) may make disclosure, raise his/her concern or address his/her complaint as soon as he/she becomes aware to the Managing Director or Chairman of the Audit Committee in exceptional cases.
- 6.2 The Protected Disclosure /Complaint should be in a closed/ secured envelope.
- 6.3 The envelope should be addressed to the Managing Director or Chairman of the Audit Committee and should be subscribed “Protected

Disclosure/Complaint under the Whistle Blower Policy” or sent through email with the subject “Protected disclosure under the Whistle Blower Policy”. The Complainant should give his/her name and address in the beginning or end of the complaint or in an attached letter.

- 6.4 Whistle Blower (Complainant) must put his/her name to allegations.
- 6.5 Complainants addressed anonymously will usually not be investigated however Management may independently initiate an investigation subject to the seriousness of the matter;
- 6.6 If initial inquiries by Management indicate that the complaint has got no basis or it is not a matter for investigation to be pursued under the policy, it will be dismissed at this stage and decision will be documented.
- 6.7 Where initial inquiries indicate that further investigation is necessary, this will be carried out by the Managing Director or by a person nominated by the Managing Director. The investigation will be a neutral fact-finding process and will not mean that charges leveled have been proved.
- 6.8 A report in writing along with the recommended future course of action would be prepared on the basis of investigation within 60 days which would include the facts of the matter, whether the issue was raised previously by any one, if so, the outcome thereof, and if on the same subject, financial/otherwise loss incurred etc.
- 6.9 In case the fault/wrongdoing is proved, Managing Director would take such action as he may think fit and also take preventive measures to avoid recurrence of the same.

7. PROTECTION

All steps will be taken to provide adequate safeguard against victimization of the employees who have reported a disclosure under the policy. IICC Ltd., as a policy, will condemn any kind of discrimination, harassment or any unfair treatment adopted against the Whistle Blower. Complete protection will be offered to Whistle Blowers against any unfair practice

like retaliation, threat of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, biased behavior including any act of obstructing the Whistle Blower's right to continue to perform his duties/functions. Identity of the Whistle Blower will be kept confidential.

8. REPORTING

An annual report with the number of complaints received under the Policy and their outcome shall be placed before the Board of Directors of IICC Ltd.

9. RESPONSIBILITIES

- 9.1** The Whistle Blower must have sufficient cause for complaint and any complaint based on assumption or hearsay will be rejected.
- 9.2** The Whistle Blower, the Subject and everyone involved in the process shall maintain complete confidentiality in the matter.
- 9.3** The Subject should co-operate with investigating authorities failing which, he/she would be liable for Disciplinary action under IICC Ltd.'s Rules.
- 9.4** The Policy is not a medium to take up a grievance about a personal situation.
- 9.5** Any disclosure, complaint or concern if subsequently found malafide, frivolous or malicious may make the Whistle Blower liable for Disciplinary Action under IICC Ltd.'s Rules or any other action as deemed fit.
- 9.6** Any other employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the whistle Blower.

10. AMENDMENT

The Board of Directors of IICC Ltd. will have the right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

11. PLACING ON WEBSITE

The Policy and any amendment thereto shall be posted on the website of the Company.
