



VIGIL MECHANISM AND WHISTLE-BLOWER POLICY

# **SUICH INDUSTRIES LIMITED**

**(Formerly known as Suich Industries Private Limited)**

## **VIGIL MECHANISM AND WHISTLE-BLOWER POLICY**



## **PREAMBLE**

Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed.

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 Vigil mechanism is implemented not only as a safeguard to unethical practices. This mechanism is intended to provide mechanism for reporting genuine concerns or grievance and ensure that deviations from the Company’s Business Conduct Manual and Values are dealt with in a fair and unbiased manner as provided in Section 177 (9) and (10) of the Companies Act, 2013 and the Companies Rules, 2014.

## **POLICY**

In compliance of the above requirements, Suich Industries Limited, being a Company falling under the criteria prescribed under Section 177 (9) Companies Act, 2013 read with rule 7 of the Companies (Meeting of Board and its power) Rules, 2014, 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.

## **DEFINITIONS**

“**Protected Disclosure**” means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity under the title “SCOPE OF THE POLICY” with respect to the Company. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

“**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.

“**Vigilance Officer/Vigilance Committee or Committee**” is a person or Committee of persons, nominated/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.

“**Whistle Blower**” is a Director or employee who makes a Protected Disclosure under this Policy and also referred in this policy as complainant.



**“Audit committee”** is an operating committee formed by the Board of Directors in accordance with Section 177 of the Companies Act 2013 and charged with oversight of financial reporting and disclosure.

**“Board of Directors”** is a body of elected or appointed members who jointly oversee the activities of the company.

**“Code of Conduct”** is a set of rules outlining the responsibilities of or proper practices for an individual, party or organization. In this case, it refers to Suich Code of Conduct for Employees and Suich’s Code of Conduct for Senior Management and Directors.

**“Investigators”** is selected employees or third parties charged with conducting investigations to ascertain the credibility of such whistleblower complaints.

## **SCOPE**

The Policy 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

## **GUIDING PRINCIPLES OF THE VIGIL MECHANISM**

To ensure effective implementation of vigil mechanism, the company shall:

1. Ensure protection of the whistleblower against victimization for the disclosures made by him/her.
2. Ensure complete confidentiality of the whistleblower identity and the information provided by him/her.
3. Ensure that the protected disclosure is acted upon within specified timeframes and no evidence is concealed or destroyed.
4. Ensure that the investigation is conducted honestly, neutrally and in an unbiased manner.
5. Ensure whistleblower would not get involved in conducting any investigative activities other than as instructed or requested by Vigilance officer or Chairman of the Audit Committee.
6. Ensure the subject or other involved persons in relation with the protected disclosure be given an opportunity to be heard.
7. Ensure disciplinary actions are taken against anyone who conceals or destroys evidences related to protected disclosures made under this mechanism.

## **ELIGIBILITY**

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

## **REPORTING MECHANISM / PROCEDURE**

All Protected Disclosures should be reported in writing by the complainant as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same and should either be typed or written in a legible handwriting in English.

The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be super scribed as “Protected disclosure under the Whistle Blower policy” or 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, the protected disclosure will be dealt with as if a normal disclosure.

All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the Chairman of the Audit Committee in exceptional cases.

The contact details of the Vigilance Officer are as under:

**Name and Address:** Mr. Gunnit Singh Allagh  
Chairman & Managing Director  
Suich Industries Limited  
Plot No - 68, liird Floor, Block No. 5  
W.E.A, Naiwala, Karol Bagh New Delhi 110005  
Email Id: suich1707@gmail.com

## INVESTIGATION

1. The investigation would be carried out to determine the authenticity of the allegations and for fact-finding process.
2. The investigation team should not consist of any member with possible involvement inthe said allegation.
3. During the course of the investigation:
  - a. Vigilance officer will be given authority to take decisions related to the investigation.
  - b. Any required information related to the scope of the allegation would be madeavailable to the investigators.
4. The findings of the investigation should be submitted to the Vigilance officerby theinvestigator with all the supporting documents.

## ROLE OF INVESTIGATOR

1. A structured approach should be followed to ascertain the creditability of the charge.
2. Ensure the confidentiality and secrecy of the issue reported and subject is maintained.
3. Provide timely update to the vigilance officer on the progress of the investigation.
4. Ensure investigation is carried out in independent and unbiased manner.
5. Document the entire approach of the investigation.
6. Investigation Report including the approach of investigation should be submitted to thevigilance officer with all the documents in support of the observations.



### **MANAGEMENT DECISION**

Relevant Investigator will take disciplinary or corrective action against the Subject as per the Company's disciplinary procedures and can also take legal action, if required.

The decision of relevant Investigator should be considered as final and no challenge against the decision would be entertained, unless additional information becomes available.

In case of frivolous or false complaints, action may be taken against the complainant.

### **MAINTAINING SECRECY AND CONFIDENTIALITY**

SUICH expects individuals involved in the review or investigation to maintain complete confidentiality. Disciplinary action may be initiated against anyone found not complying with the below:

1. Maintain complete confidentiality and secrecy of the matter.
2. The matter should not be discussed in social gatherings or with individuals who are not involved in the review or investigation of the matter.
3. The matter should only be discussed only to the extent or with the persons required for the purpose of completing the investigation.
4. Ensure confidentiality of documents reviewed during the investigation should be maintained.
5. Ensure secrecy of the whistleblower, subject, protected disclosure, investigation team and witnesses assisting in the investigation should be maintained.

### **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.

### **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.

### **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.

### **RIGHT TO AMENDMENT**

The Company holds the right to amend or modify the policy. Any amendment or modification of the policy would be done by an appropriate authority as mandated in law. The updated Vigil mechanism would be shared with the employees, suppliers and vendors thereafter.

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