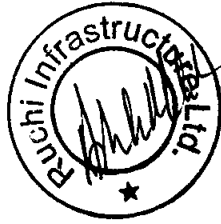


Ruchi Infrastructure Limited

Vigil Mechanism / Whistle Blower Policy

(Approved by Board of Directors on 10<sup>th</sup> February, 2016 and updated on 27<sup>th</sup> May, 2016)



## ***Introduction***

Ruchi Infrastructure Ltd., ("the Company") believes in conducting its business and working with all its stakeholders, including employees, customers, suppliers, shareholders and business associates in an ethical and lawful manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.

The Board had approved Whistle Blower Policy on 11<sup>th</sup> November, 2014 in terms of provisions of Section 177 of the Companies Act, 2013 read with Rule made thereunder and Clause 49 of the erstwhile listing agreements.

With promulgation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Regulation 22 thereof inter-alia, provides, a mandatory requirement, for all listed companies to establish a mechanism called "Vigil Mechanism or Whistle Blower Policy" for directors and employees to report instances of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.

The objective of this policy is to revise the existing Whistle Blower Policy and to reinstate a formal mechanism or process to provide protection to the directors and employees of the Company from unethical work practices and irregularities.

## ***Definitions***

"Audit Committee" means a Committee constituted by the Board of Directors of the Company in accordance with guidelines of Listing Agreement and Companies Act, 2013.

"Board" means the Board of Directors of the Company.

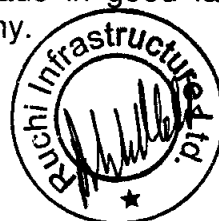
"Company" means the Ruchi Infrastructure Limited and all its offices.

"Code" means Code of Conduct for Directors and Senior Management adopted by Ruchi Infrastructure Limited.

"Disciplinary Action" means any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

"Employee" means every director and employee of the Company (whether working in India or abroad) including employees seconded to the subsidiaries of the Company and/or any Joint Venture.

"Protected Disclosure" means a disclosure of certain information in the nature of concern raised by a written/ oral communication made in good faith that evidences unethical or improper activity in relation to the Company.



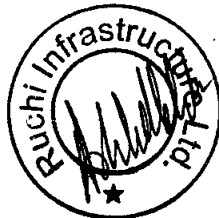
“Whistle Blower” is someone who discloses a Protected Disclosure under this Policy.

“Whistle Committee” means a Committee comprising of Mr. K.D. Gupta, Mr. Veeresh Malik, Mr. Narendra Shah and Mr. Ravindra Kakani for the purpose of receiving and investigating all complaints and Protected Disclosures under this policy. The investigating team will be the Vigilance Department, headed by Mr. Narendra Shah.

### ***Scope of Policy***

The Policy covers any concerns which are malpractices and events which have taken place/ suspected to have taken place including but not limited to:

- i. Abuse of authority for financial gains by any employee.
- ii. Breach of contract of employment by any employee or the Company.
- iii. Negligence causing substantial and specific danger to public health and safety and the environment.
- iv. Manipulation of company data/records including data contained floppies, disks and any other electronic mode.
- v. Any grievance of financial irregularities and bribes of vendors, suppliers, etc of the Company which would have come to the notice of any employee.
- vi. Financial irregularities, including fraud, or suspected fraud; theft and attempted theft.
- vii. Breach of any internal controls established within the organization.
- viii. Criminal activity or offence with in office / factories premises and other areas like godowns, storage facilities and fields under possession of company.
- ix. Pilferage or Disclosure of confidential/propriety/ Price Sensitive information.



x. Wastage/misappropriation of company's funds/assets.

xi. Breach of Code of Conduct of the Company or the Policy for Prevention of Sexual Harassment or any other rule or policy as may be formulated by the Company from time to time; and

xii. Any other unethical or fraudulent activity

### ***Disqualification***

The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower. However, this policy should not be misused by the employees to make fraudulent or frivolous or malicious or bogus disclosures to the Whistle Committee.

Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be fraudulent or frivolous or malicious or bogus, will be penalized or disciplinary action will be initiated or will be disqualified from reporting further Protected Disclosures under this Policy for such period as the Whistle Committee may impose.

### ***Procedure for making Protected Disclosure***

Employees can make Protected Disclosures to Mr. Narendra Shah (hereinafter called "Vigilance Officer") on becoming aware of any wrongful conduct or activity as soon as possible after becoming aware of the same.

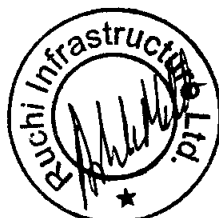
If a protected disclosure is received by any other employee of the Company other than the Vigilance Officer, the same should be forwarded to the Vigilance Officer for further appropriate action. Appropriate care must be taken to keep the identity of the Whistle Blower confidential.

If the Whistle Blower is of the opinion or has a reasonable doubt on any member of the committee who is part of the Protected Disclosure then he can make the Protected Disclosure directly to Mr. Krishna Das Gupta, Chairman of Audit Committee.

Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should be either :

a. In the form of a letter written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle Blower. It should be marked as private and confidential and sent to the below mentioned address:

Mr. Narendra Shah  
Vigilance Officer  
Whistle Committee  
Ruchi Infrastructure Ltd  
615, Tulsiani Chambers,



Nariman Point  
Mumbai – 400 021

b. In the form of an email and shall be e-mailed at the following email id: narendra\_shah@ruchigroup.com.

Whistle Blower must disclose his/her name in the Protected Disclosure. Concerns expressed anonymously will not be investigated under this policy.

The Protected Disclosure shall state clearly the relevant details of the fraud or misconduct or suspected fraud or misconduct including the name of the employee or employees who have engaged in the misconduct or fraud.

In exceptional circumstances, where the matter is of grave nature, the Whistle Blower can make a Protected Disclosure directly to The Chairman, Audit Committee

### ***Investigation***

If initial enquiries by the Whistle Committee that the Protected Disclosure has no basis, or it is not a matter to be taken up for investigation under this Policy, the Protected Disclosure may be dismissed and the decision shall be communicated in writing to the Whistle Blower.

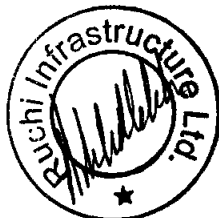
If the initial inquiry by the Whistle Committee, indicate that the matter disclosed under Protected disclosure need to be investigated further, they may order investigation and inquiry and appoint such person or persons as they may consider necessary for conducting the investigation (hereinafter referred to as "Investigation Officer")

The Investigation Officer shall hold inquiry into the matter and shall submit a report to Whistle Committee not later than 30 days from the date on which the Protected Disclosure was received by the Whistle Committee. The Investigation Officer shall seek an extension for submitting the report from the Whistle Committee for a further period of 30 days, which may be allowed at the discretion of the Whistle Committee.

The Whistle Blower shall be under an obligation to co-operate with the Investigation Officer, when the matter is under inquiry and shall disclose such information or provide documents as may be required for the purpose of the investigation.

On submission of report, the Whistle Committee shall:

a. In case the Protected Disclosure is proved, order such Disciplinary Action as the Whistle Committee may think fit and order adoption of preventive measures to avoid reoccurrence of the matter. Or Depending upon the seriousness of the matter, may refer the matter to the Audit Committee of the Board of Directors of the Company with its recommendations. The Audit Committee may order such Disciplinary Action, with or



without modifications to recommendations of the Whistle Committee, as it may deem fit and order adoption of preventive measures to avoid reoccurrence of the matter.

b. In case the Protected Disclosure is not proved, extinguish the matter;

### ***Protection***

It shall be ensured that the Whistle Blower shall be protected from any adverse action which may include but is not limited to termination of employment, demotion, suspension, decision not to promote, unwarranted performance rating, harassment, biased behavior withholding of salary, imposition of transfer or reassignment, denial of rewards, leave, benefits for which he/she is eligible, or any other significant changes in the job; which may arise out of the him/ her making the Protected Disclosure or due to the ongoing investigation or on report being submitted to the Whistle Committee.

The identity of the Whistle Blower shall be kept confidential. Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

In case of occurrence of any adverse action towards the Whistle Blower, he shall have right to approach to The Chairman of the Audit Committee

### ***Secrecy/Confidentiality***

The Whistle Blower, the Whistle Committee and any other person involved in the investigation shall maintain complete confidentiality/ secrecy of the matter.

If any employee is found not complying with the above, he/ she shall be held liable for such disciplinary action as is considered fit.

### ***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 three years.

### ***Amendment***

The Board of Directors of the Company shall have the authority to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever and communicating the same to the employees of the Company.

