

**VIGIL MECHANISM / WHISTLE BLOWER POLICY**  
**THE HI-TECH GEARS LIMITED**

**1. PREAMBLE**

Pursuant to Section 177 of the Companies Act, 2013 & rules made thereunder and applicable provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other Regulations as may be amended from time to time, the Company has established a Vigil Mechanism for the Directors and Employees to report genuine concerns in such manner as may be prescribed. The Company has adopted a 'Vigil Mechanism Policy' or 'Whistle Blower Policy' (the 'Policy'), 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 Policy, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. This policy is formulated to provide an opportunity to employees and an avenue to raise concerns and to access in good faith to the Audit Committee, to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication, in case they observe unethical and improper practices or any other wrongful conduct in the Company, to provide necessary safeguards for protection of employees from reprisals or victimization and to prohibit managerial personnel from taking any adverse personnel action against those employees.

**2. OBJECTIVE, SCOPE AND ELIGIBILITY**

**2.1. OBJECTIVE**

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 directors and employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. This mechanism 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 Chairman of the Audit Committee in exceptional cases.

**2.2. SCOPE**

The Policy covers malpractices and events which have taken place/ suspected to take place involving:

1. Abuse of authority
2. Breach of contract
3. Negligence causing substantial and specific danger to public health and safety
4. Manipulation of company data/records
5. Financial irregularities, including fraud, or suspected fraud
6. Criminal offence
7. Sexual Harassment at work place
8. Pilferation of confidential/ propriety information
9. Deliberate violation of Law/ Regulation
10. Wastage/ misappropriation of company funds/ assets
11. Breach of employee Code of Conduct or Rules
12. Corruption & Bribery
13. Insider trading, as defined in SEBI (Prohibition of Insider Trading) Regulations, 2015

14. Unfair trade practices & anti-competitive behavior
15. Inappropriate sharing of company sensitive information
16. Any other matters or activity on account of which the interest of the Company is affected.

### 2.3 **ELIGIBILITY**

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

### 3. **DEFINITIONS**

- 3.1. "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".
- 3.2. "Audit Committee" means a Committee constituted by the Board of Directors of the Company in accordance with applicable Rules & Regulations.
- 3.3. "Board" means the Board of Directors of the Company.
- 3.4. "Board of Directors" means a body of elected or appointed members who jointly oversee the activities of the company.
- 3.5. "Company" means The Hi-Tech Gears Limited and all its offices.
- 3.6. Investigators mean the selected employees or third parties charged with conducting investigations to ascertain the creditability of such whistleblower complaints.
- 3.7. "Code" means Code of Conduct for Directors and Senior Management Executives adopted by Company, as amended from time to time.
- 3.8. "Chairman of the Company" means Chairman of the Company who is elected by Company's Board of Directors and is responsible for presiding over Board Meetings and represents the Company as Chairman of Company, by whatever name called.
- 3.9. "Chairman of the Audit Committee" means the Chairman of the Audit Committee.
- 3.10. "CEO" means the "Managing Director" of the Company, or any other senior officer designated as CEO.
- 3.11. "Employee" means all the present employees and Directors of the Company.
- 3.12. "Protected Disclosure" means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity under the title "SCOPE OF THE POLICY" with respect to the Company including report of instances of leak of unpublished price sensitive information. Protected Disclosures should be factual and not speculative in nature.
- 3.13. "Regulation" means SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.
- 3.14. "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 under this Policy.

3.15. "Whistleblower" is someone who makes a Protected Disclosure under this Policy.

3.16. "Whistle/ Vigil Officer" or "Whistle/Vigil Committee" or "Committee" means an officer or Committee of persons who is/are nominated/ appointed to conduct detailed investigation of the disclosure received from the whistleblower and recommend disciplinary action.

3.17. "Policy or This Policy" means, "Whistleblower Policy" or "Vigil Mechanism Policy".

#### **4. ENQUIRY PROCESS**

4.1 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 or Hindi.

4.2 The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as "Protected disclosure under Vigil Mechanism Policy". Alternatively, the same can also be sent through email with the subject "Protected disclosure under Vigil Mechanism 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 Vigil/Whistle Officer will not issue any acknowledgement to the complainants immediately and they are advised neither to write their name / address on the envelope nor enter into any further correspondence with the Vigil/Whistle Officer. The Vigil/Whistle Officer shall assure that in case any further clarification is required he will get in touch with the complainant.

4.3 Anonymous / Pseudonymous disclosure shall not be entertained by the Vigil/Whistle Officer.

4.4 The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Vigil/Whistle 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.

4.5 All Protected Disclosures should be addressed to the Vigil/Whistle Officer of the Company or to the Chairman of the Audit Committee/ CEO/ Chairman in exceptional cases. The contact details of the Vigil/Whistle Officer is as under:-

**Name and Address –**

**Compliance Officer  
The Hi-Tech Gears Limited  
14<sup>th</sup> Floor, Tower-B,  
Unitech's Millennium Plaza,  
Sushant Lok-1, Sector-27, Gurgaon,  
Haryana-122009-01  
Tel: (0124)4715100**

4.6 Protected Disclosure against the Vigil/ Whistle Officer should be addressed to the Chairman of the Company and the Protected Disclosure against the Chairman/ CEO of the Company should be addressed to the Chairman of the Audit Committee. The contact details of the Chairman, CEO and the Chairman of the Audit Committee are as under:

<b>Name and Address of Chairman -</b>	<b>Executive Chairman The Hi-Tech Gears Limited 14<sup>th</sup> Floor, Tower-B, Unitech's Millennium Plaza, Sushant Lok-1, Sector-27, Gurgaon, Haryana-122009-01 Tel: (0124)4715100</b>
<b>Name and Address of CEO -</b>	<b>Managing Director The Hi-Tech Gears Limited 14<sup>th</sup> Floor, Tower-B, Unitech's Millennium Plaza, Sushant Lok-1, Sector-27, Gurgaon, Haryana-122009-01 Tel: (0124)4715100</b>
<b>Name and Address of Chairman of the Audit Committee -</b>	<b>Chairman of Audit Committee The Hi-Tech Gears Limited 14<sup>th</sup> Floor, Tower-B, Unitech's Millennium Plaza, Sushant Lok-1, Sector-27, Gurgaon, Haryana-122009-01 Tel: (0124)4715100</b>

4.7 On receipt of the protected disclosure the Vigil/ Whistle Officer/ Chairman/ CEO/ 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:

- a) Brief facts;
- b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
- c) Whether the same Protected Disclosure was raised previously on the same subject;
- d) Details of actions taken by Vigil/Whistle Officer / Chairman/ CEO for processing the complaint;
- e) Findings of the Audit Committee; and
- f) The recommendations of the Audit Committee/ other action(s).

4.8 The Audit Committee, if deems fit, may call for further information or particulars from the complainant.

## **5. INVESTIGATION**

5.1 The Vigil/Whistle Officer shall acknowledge receipt of the Disclosure as soon as practical (preferably within 7 days of receipt of a Disclosure), where the Whistleblower has provided his/her contact details. All protected disclosures under this policy will be recorded and thoroughly investigated.

- 5.2 The Vigil/Whistle Officer will proceed to determine whether the allegations (assuming them to be true only for the purpose of this determination) made in the Disclosure constitute a malpractice by discussing with the Chairman/ CEO. If the Whistle Officer determines that the allegations do not constitute a Malpractice, he/she will record this finding with reasons and communicate the same to the Whistleblower.
- 5.2 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.
- 5.3 Subject(s) have a right to consult with a person or persons of their choice, other than the Vigil/Whistle Officer / Investigators and/or members of the Audit Committee and/or the Whistle Blower.
- 5.4 Subject(s) shall have a duty to co-operate with any of the Officers appointed by it in this regard.
- 5.5 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).
- 5.6 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.
- 5.7 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.
- 5.8 The investigation shall be completed normally within 60 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.
- 5.9 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 7 (seven) years or such other period as specified by any other law in force, whichever is more.

## **6. DECISION AND REPORTING**

- 6.1 If an investigation leads the Vigil/Whistle Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Vigil/Whistle 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.
- 6.2 The Vigil/Whistle 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.
- 6.3. In case the Subject is the Chairman/CEO 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.

- 6.4. 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.
- 6.5. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Vigil/Whistle Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.
- 6.6 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.

## **7.        **SECRECY / CONFIDENTIALITY****

- 7.1. The complainant, Vigil/Whistle Officer, Members of Audit Committee, the Subject and everybody involved in the process shall:
- a) Maintain complete confidentiality and secrecy of the matter
  - b) Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.
  - c) The matter should not be discussed in social gatherings or with individuals who are not involved in the review or investigation of the matter.
  - d) Not keep the papers unattended anywhere at any time
  - e) Ensure confidentiality of documents reviewed during the investigation
  - f) Keep the electronic mails / files under password.

## **8.        **PROTECTION TO WHISTLEBLOWER****

- 8.1 If one raises a concern under this Policy, he/she will not be at risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or vengeance in any manner. Company's employee will not be at the risk of losing her/ his job or suffer loss in any other manner like transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistleblower's right to continue to perform his/her duties/functions including making further Protected Disclosure, as a result of reporting under this Policy. Any other employee serving as witness or assisting in the said investigation would also be protected to the same extent as the whistleblower.

The protection is available provided that:

- a) The communication/ disclosure is made in good faith;
- b) He/She reasonably believes that information, and any allegations contained in it, are substantially true; and
- c) He/She is not acting for personal gain

Anyone who abuses the procedure (for example by maliciously raising a concern knowing it to be untrue) will be subject to disciplinary action, as will anyone who victimizes a colleague by raising

a concern through this procedure. If considered appropriate or necessary, suitable legal actions may also be taken against such individuals.

However, no action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.

- 8.2 The Company will not tolerate the harassment or victimization of anyone raising a genuine concern. As a matter of general deterrence, the Company shall publicly inform employees of the penalty imposed and discipline of any person for misconduct arising from retaliation. Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning an employee reporting a matter under this policy.

Any other Employee/business associate assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

## **9. INTERPRETATION**

- 9.1 Terms that have not been defined in this policy shall have the same meaning assigned to them in the Companies Act, 2013 and/or any other SEBI Regulations(s) as amended from time to time.

## **10. COMMUNICATION**

- 10.1 This policy cannot be effective unless it is properly communicated to employees. Employees shall be informed through emails & posted on the website of the company.
- 10.2 The SEBI has mandated under SEBI (Prohibition of Insider Trading) Regulations, 2015 and other Regulations for the time being in force, that Insider Trading is a serious offence. In the view of this the priority shall be given to the reporting of such instances by the Whistle Blower.

## **11. REVIEW**

- 11.1. The person who is authorized by the Audit Committee shall be responsible for the administration, interpretation, application and review of this policy. Such person shall also be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Audit Committee.

## **12. RIGHT TO AMENDMENT**

- 12.1. 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.

**Incorporated on** : **August 06, 2014**  
**Modified on** : **March 30, 2019**  
**Effective from** : **April 01, 2019**