

VIGIL MECHANISM/  
WHISTLE BLOWER  
POLICY

## **INTRODUCTION**

The Companies Act, 2013 as also the Listing Agreement with the Stock Exchange mandates establishment of a vigil mechanism for listed companies to facilitate reporting by its Directors and employees their genuine concerns interalia about unethical behavior, actual or suspected fraud, violation of the company's code of conduct or ethics policy. This mechanism lays down the policy towards attainment of objective stated below.

## **POLICY OBJECTIVES**

The Company is committed to adhere to the highest standards of ethical, moral and legal propriety in the conduct of its business. To maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and report such concerns without fear of victimization or unfair treatment.

## **DEFINITIONS**

**“Alleged wrongful conduct”** shall mean violation of law, infringement of Company's rules, misappropriation of monies, actual or suspected fraud or abuse of authority for any fraud/unethical conduct, as included in the “Scope of the Policy”.

**“Audit Committee”** means a Committee constituted by the Board in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

**“Board”** means the Board of Directors of the Company.

**“Company”** means the GKW Limited and all its offices.

**“Employee”** means all permanent employees – on the roles of the company and the Managing Director of the Company

**“Nodal Officer”** means an officer of the Company nominated by the Managing Director of the Company, from time to time, to receive protected disclosures from whistle blowers, maintaining records thereof placing the same before the Audit Committee of the Company for its disposal and informing the whistle blower the result thereof.

**“Protected Disclosure”** means a concern raised by a Director or an employee or a group of employees of the Company, through a written communication and made in good faith which discloses with evidence an unethical or improper activity under the title “SCOPE OF THE POLICY” with respect to the Company including access to Unpublished Price Sensitive Information. However, the Protected Disclosures should be factual and not speculative or in the nature of an interpretation/conclusion and

should contain specific evidence to allow for proper assessment of the nature and extent of the concern along with a declaration.

**“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 and includes Unpublished Price Sensitive Information.

**“Whistle Blower”** is a Director or an employee or group of employees who make a Protected Disclosure under this Policy.

**“Investigators”** means persons/bodies appointed, consulted or approached by the Nodal Officer (NO)/Chairperson of the Audit Committee (CAC) and may include the auditors of the Company.

### **SCOPE OF THE POLICY**

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 and when such matters are formally reported, will be treated as “Protected Disclosures” by the complainant (whistle blowers).

### **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.

### **PROCEDURE**

All Protected Disclosures concerning financial/accounting matters of the Company should be addressed to the CAC of the Company for investigation.

In respect of all other Protected Disclosures, those concerning the NO and employees at the levels of Vice Presidents or above should be addressed to the CAC of the Company and those concerning other employees should be addressed to the NO of the Company.

The contact details of the Chairman of the (CAC) are as under:

Chairman  
Audit Committee  
GKW Limited  
97, Andul Road,  
Administrative Building  
Howrah 711103  
[gkwro@gkw.in](mailto:gkwro@gkw.in)

The contact details of the Nodal Officer (NO) are as under:

Company Secretary  
GKW Limited  
97, Andul Road,  
Administrative Building  
Howrah 711103  
[gkwro@gkw.in](mailto:gkwro@gkw.in)

If a Protected Disclosure is received by any executive of the Company other than CAC/NO, the same should be forwarded to the CAC/NO, as applicable above for further appropriate action.

Protected Disclosures should be reported in writing so as to ensure a clear understanding of the issues raised and should be typed or written in a legible handwriting in English or Hindi & signed by the whistle blower.

The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. The CAC/NO, as the case may be shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation. The disclosure without the above will not be processed.

The Whistle Blower should disclose his/her identity in the covering letter forwarding such Protected Disclosure.

On making a "Protected Disclosure", if an employee resigns/retires, the Company may withhold final settlement of dues till completion of the investigation.

On submission of resignation/termination, an employee becomes ineligible for making a "Protected Disclosure".

#### **RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES.**

All Protected Disclosures should be reported in writing by the complainant in a closed and secured envelope to the Chairman of the Audit Committee 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 legible handwriting in English.

#### **INVESTIGATION**

The Audit Committee will record and investigate the disclosures under this policy and may call for further information from the complainant. The CAC may at its discretion, consider involving any officer of the Company or other outside investigators for the purpose of investigation.

The CAC 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.

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.

### **DECISION AND REPORTING**

If an investigation leads the Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Committee shall recommend to the management of the Company to take such disciplinary or corrective action as it may deem fit, after adhering to the applicable personnel and disciplinary procedures.

### **INVESTIGATORS**

Investigators are required to conduct a search towards fact-finding and analysis. Investigators shall derive their authority and access rights from the CAC/NO when acting within the course and scope of their investigation.

Technical and other resources may be drawn upon as necessary to augment the investigation as determined fit by the Investigators. All Investigators shall be unbiased. Investigators have to be fair, objective, thorough, ethical and observe legal and professional standards.

### **DECISION**

If an investigation leads the CAC/NO to conclude that an improper or unethical act has been committed, the CAC shall recommend to the management of the Company to take such disciplinary or corrective action as the CAC/NO 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 legal provisions.

### **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.

### **NOTIFICATION**

This Policy shall be communicated within the Company by putting it on the Company's website.