

# **WHISTLE BLOWER POLICY**

## **PATEL INTEGRATED LOGISTICS LIMITED**

### **1. Preface**

- 1.1. The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour.
- 1.2. The Company is committed to developing a culture where it is safe for all employees to raise concerns about any unethical or unacceptable practice and any event of misconduct. Any actual or potential violation of the ethics, howsoever insignificant or perceived as such would be a matter of serious concern for the Company. The role of employees in pointing out such violations of the ethical behavior cannot be undermined.
- 1.3. Clause 49 of the Listing Agreement between listed companies and the Stock Exchanges, and Section 177(9) of the Companies Act 2013, inter-alia, provides, a mandatory requirement, for all listed companies to establish a vigil mechanism called “Whistle Blower Policy” for directors and employees to report to the management instances of unethical behaviour, actual or suspected fraud or violation of the Company’s code of conduct or ethics policy.
- 1.4. Furthermore, section 177(10) of the Companies Act, 2013 states that the vigil mechanism as established under section 177(9) of the Companies Act, 2013 shall also provide for adequate safeguards against victimization of persons who use such mechanism and shall also make provisions for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.
- 1.5. The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects directors and employees wishing to raise a concern about serious irregularities within the Company.
- 1.6. The policy neither releases the directors and employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a personal grievances .

### **2. Policy**

- 2.1. This Policy is for the Directors and Employees as defined hereinafter.
- 2.2. The Policy has been drawn up so that Directors and Employees can be confident about raising a concern. The areas of concern covered by this Policy are summarized in paragraph 5.

### 3. Definitions

- 3.1. **“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.
- 3.2. **“Employee”** means every employee of the Company (whether working in India or abroad) including the Directors in the employment of the Company.
- 3.3. **“Director”** means any director appointed on the Board of a Company including executive, non-executive, independent and nominee directors.
- 3.4. **“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, which is not in the best interest of the Company.
- 3.5. **“Subject”** means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- 3.6. **“Whistle Blower”** shall mean an Employee who makes a Protected Disclosure under this Policy.
- 3.7. **“Whistle Officer”** means an officer who is nominated/ appointed to conduct detailed investigation.
- 3.8. **“Code”** means the Patel Integrated Logistics Limited’s Code of Conduct.
- 3.9. **“Investigators”** mean those persons authorised, appointed, consulted or approached by the officer / Chairman of the Audit Committee and includes the auditors of the Company and the police.

### 4. The Guiding Principles

The following principles shall be followed in order to ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously:

- 4.1. Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
- 4.2. Treat victimization as a serious matter including initiating disciplinary action on such person/(s);

- 4.3. Ensure complete confidentiality.
- 4.4. Ensure that no attempt is made to conceal evidence of the Protected Disclosure;
- 4.5. Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made or to be made;
- 4.6. Provide an opportunity of being heard to the persons involved, especially to the Subject;

## **5. Scope of the Policy**

- 5.1. The Whistle Blower's role is that of a person reporting with reliable and resourceful information.
- 5.2. The Whistle Blower shall not be required or expected to act as investigators or finders of facts, nor would they determine the appropriate remedial action that may be warranted in a given case. The right shall be reserved with the Company/ Audit Committee as the case maybe;

## **6. Coverage of Policy**

- 6.1. The Policy covers malpractices and events which have taken place/ suspected to take place involving:
  - 6.1.1. Abuse of authority
  - 6.1.2. Breach of contract
  - 6.1.3. Negligence causing substantial and specific danger to public health and safety
  - 6.1.4. Manipulation of company data/records
  - 6.1.5. Financial irregularities, including fraud, or suspected fraud
  - 6.1.6. Criminal offence
  - 6.1.7. Pilferation of confidential/propriety information
  - 6.1.8. Deliberate violation of law/regulation
  - 6.1.9. Wastage/misappropriation of company funds/assets
  - 6.1.10. Breach of employee Code of Conduct or Rules
  - 6.1.11. Any other unethical, biased, favoured, imprudent event
- 6.2. Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

## **7. Disqualifications**

- 7.1. 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.
- 7.2. 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.
- 7.3. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be *mala fide, frivolous, baseless or malicious or reported otherwise than in good faith*, shall be liable to be prosecuted.
- 7.4. The Board or the Audit Committee, as the case may be shall have the right to take or recommend an appropriate disciplinary action.

## **8. Procedure**

- 8.1. All Protected Disclosures concerning financial/accounting matters should be addressed to the Chairman of the Audit Committee of the Company for investigation.
- 8.2. In respect of all other Protected Disclosures, those concerning the Whistle Officer and employees at the levels of AGM and above should be addressed to the Chairman of the Audit Committee of the Company and those concerning other employees should be addressed to the Whistle Officer appointed for the purpose of this Policy. The Whistle Officer will promptly forward all Protected Disclosures received by him to the Chairman of the Audit Committee of the Company.
- 8.3. The contact details of the Chairman of the Audit Committee are as under:

Mr.P.S.G. Nair  
Patel Integrated Logistics Limited  
Patel House, 6<sup>th</sup> Floor, Plot No.48,  
Gazdarbandh, North Avenue Road,  
Santacruz (West), Mumbai-400054  
Tel:022-26050021  
Email:psgnair@patel-india.com

The contact details of the Whistle Officer are as under:

Mr. Rajesh Talreja (Internal Audit Dept)  
Patel Integrated Logistics Limited  
52 Natasha, Hill Road, Bandra (West), Mumbai-400054  
Tel:022-26421218  
Email:r\_talreja@patel-india.com

- 8.4. If a protected disclosure is received by any executive of the Company other than Chairman of Audit Committee or the Whistle Officer, the same should be forwarded to the Company's Whistle Officer or the Chairman of the Audit Committee for further appropriate action.
- 8.5. Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle Blower.
- 8.6. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. The Chairman of the Audit Committee / Whistle Officer, as the case may be shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.
- 8.7. Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- 8.8. For the purpose of providing protection to the Whistle Blower, the Whistle Blower should disclose his/her identity in the covering letter forwarding such Protected Disclosure.

## **9. Investigation**

- 9.1. All Protected Disclosures reported under this Policy will be thoroughly investigated by the Whistle Officer / Chairman of the Audit Committee of the Company who will investigate / oversee the investigations under the authorization of the Audit Committee.
- 9.2. The Chairman of the Audit Committee may in consultation with Audit committee consider involving any Investigators for the purpose of investigation. Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.
- 9.3. The decision to conduct an investigation taken by the Chairman of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- 9.4. The identity of a Subject and the Whistle Blower will be kept confidential to the extent possible given the legitimate needs of law and the investigation.

9.5. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.

9.6. Subjects shall have a duty to co-operate with the Whistle Officer / Chairman of the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.

Subjects have a right to consult with a person or persons of their choice, other than the Whistle Officer / Investigators and/or members of the Audit Committee and/or the Whistle Blower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings. However, if the allegations against the subject are not sustainable, then the Company may see reason to reimburse such costs.

9.7. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.

9.8. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

9.9. Subjects have a right to be informed of the outcome of the investigation. 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.

9.10. The investigation shall be completed normally within 60 days of the receipt of the Protected Disclosure.

## **10. Decision**

10.1. After the completion of Investigation and on submission of report by the Whistle Officer / Investigators the Chairman of the Audit Committee shall either:

i) In case the Protected Disclosure is proved, accept the findings of the Whistle Officer / Investigators and take such Disciplinary Action as the Audit Committee may think fit and take preventive measures to avoid reoccurrence of the matter;

ii) In case the Protected Disclosure is not proved, extinguish the matter;

Or

iii) In case the Audit Committee thinks that the matter is too serious, it can further place the matter before the Board with its recommendations. The Board may decide the matter as it deems fit.

10.2. In exceptional cases, where the Whistle Blower is not satisfied with the outcome of the investigation and the decision(s), he can make a direct appeal to the Chairman of the Audit Committee.

## **11. Protection**

11.1. No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behavior or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

11.2. The identity of the Whistle Blower shall be kept confidential.

11.3. Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

## **12. Secrecy/Confidentiality/Retention of documents**

12.1. The Whistle Blower, the Subject, the Whistle Officer and every one involved in the process shall:

12.1.1. maintain complete confidentiality/ secrecy of the matter;

12.1.2. Ensure that the matter is not discussed in any informal/social gatherings/ meetings;

12.1.3. Discussions take place only to the extent or with the persons required for the purpose of completing the process and investigations;

12.1.4. Ensure that the papers are not unattended anywhere at any time;

12.1.5. Ensure that the electronic mails/files are protected with a password;

12.1.6.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 seven years;

12.2.If any one is found not complying with the above, he/ she shall be held liable for such disciplinary action as is considered fit by the Company or the Audit Committee, as the case maybe.

### **13. Reporting**

13.1.A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

13.2.The establishment of Whistle Blower mechanism shall be disclosed on the website of the Company and in the Board’s Report which is formulated in accordance with section 134 of Companies Act, 2013.

### **14. Amendment**

The Board of Directors reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

### **15. Confidentiality**

15.1.The Company or the Audit Committee shall have the right to take disciplinary action as is considered fit, against any person who is found not complying with the following:

15.1.1.Maintenance of complete confidentiality in the matter by the Whistle Blower, the Subject, the Investigators and everyone involved in the process;

15.1.2.Discussions can only be undertaken to the extent or with the persons required for the purpose of completing the process and investigations;

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