



Vigil Mechanism Policy

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. The Company is committed to developing a culture where it is safe for any Whistle Blower to raise concerns about any poor or unacceptable practice and any event of misconduct.
- 1.2 Section 177(9) of the Companies Act, 2013 read with rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 provides for establishment of Vigil Mechanism for its Directors and Employees of Highway Concessions One Private Limited and its subsidiary(ies) or its group Company(s) / associates Company(s)
- 1.3 The mechanism/policy neither releases employees and directors from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation or with a mala fide intent.
- 1.4 In line with the above, it is necessary to formulate a specific vigil mechanism for Highway Concessions One Private Limited and its subsidiary(ies) or its group Company(s) / associates Company(s) use by its Directors, Officers and Employees.

2. DEFINITION

- 2.1 "Alleged wrongful Conduct" shall mean violation of applicable laws to the Company, Infringement of Company's rules, misappropriation of Funds, substantial and specific danger to public health and safety non-adherence to the Code or abuse of Authority.
- 2.2 "Audit Committee" means Audit Committee constituted by the Board of Directors of the Company in accordance with section 177 of the Companies Act, 2013.
- 2.3 "Board" means Board of Directors of the Company
- 2.4 "Code" means Code of Conduct as part of HR Policy of the Company
- 2.5 "Company" means Highway Concessions One Private Limited, its subsidiary(s), its group Company(s) and its associate company(s)

- 2.6** “Employee” means all the present employees and whole-time Directors of the Company(whether working in India or abroad)
- 2.7** “Protected Disclosure” means a concern raised by an employee/director or group of employees/directors of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity falling under the title “COVERAGE OF THE POLICY” or Alleged wrongful conduct with respect to the Company.
- 2.8** “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.
- 2.9** “Vigilance Officer” means an officer appointed to receive protected disclosure from whistle Blower, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the whistle Blower the result thereof.
- 2.10** “Whistle Blower” is an employee/director or group of employees/director(s) who make a Protected Disclosure under this Policy and also referred in this policy as complainant.
- 2.11** “Disciplinary Action” means any action that can be taken on the completion of / during the investigation proceedings, including but not limited to, a warning, recovery of financial losses incurred by the Company, suspension/dismissal from the services of the Company or any such action as is deemed to be fit considering the gravity of the matter.

3. SCOPE

- 3.1** This Policy is an extension of the Code of Conduct. The Whistleblower’s role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.
- 3.2** Whistleblowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Board / Audit Committee or the Investigators. Protected Disclosure will be appropriately dealt by the Board /Audit Committee, as the case may be.

4. ELIGIBILITY

All employees and directors of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company.

5. COVERAGE OF POLICY

5.1 The Policy covers malpractices and events which have taken place/suspected to take place involving but not limited to the following:-

1. Abuse of authority
2. Breach of Code of Conductor Ethics Policy or employment contract
3. Manipulation of company data/records
4. Financial or compliance irregularities, including fraud, or suspected fraud
5. Criminal offence having repercussions on the company or its reputation.
6. Perforation of confidential/proprietary information
7. Deliberate violation of law/regulation
8. Misappropriation or misuse of Company funds/assets
9. Breach of employee Code of Conduct or Rules

6. PROTECTION

6.1 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 Committee would be authorised to take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

6.2 .The identity of the Whistle Blower shall be kept confidential and shall be disclosed only on need to know basis.

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

6.4 Protection to Whistle Blower under this Policy shall be available provided that Protected Disclosure is:

6.4.1 Made in good faith;

6.4.2 The Whistle Blower has reasonable information or documents in support thereof;
and

6.4.3 Not for personal gain or animosity against the Subject.

6.5 Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala-fide, frivolous or malicious, shall be liable to Disciplinary Action as may be as decided by the Committee constituted under this Policy.

7. PROCEDURE

7.1 All Protected Disclosures should be addressed to Whistle Officer (as nominated from time to time) of the Company. The contact details are as under:

Whistle Officer:

Narayanan Gopalakrishnan (Director)

Highway Concessions One Private Limited

Unit No. 316-317, 3rd Floor, C Wing, Kanakia Zillion, LBS Road, BKC Annexe, Kurla (West)

Mumbai – 400070 India. E-mail: info@highwayconcessions.com

7.2 Protected Disclosures should 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 hand writing in English or in Hindi.

7.3 The Protected Disclosure may be forwarded by email or by way of a covering letter which shall bear the identity of the Whistle Blower. Anonymous disclosures may not be entertained.

7.4 Protected Disclosure 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. INVESTIGATION

8.1 The Board / Audit Committee may at its discretion, consider involving any Investigator(s) for the purpose of investigation.

8.2 All Protected Disclosures reported under this Policy will be thoroughly investigated by the Investigator(s) appointed by the Board / Audit Committee who will investigate the matter under the authorisation of the Audit Committee. The decision of the Audit Committee to conduct an investigation, by itself is 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.

8.3 The identity of a Subject will be kept confidential to the extent possible keeping in mind the legitimate needs of law and the investigation.

8.3.1 Subjects will normally be informed of the allegations at the outset of a formal investigation and given opportunities for providing their inputs during the investigation. This will be after conclusion of the initial review and findings which prima facie establish a need for a formal investigation.

8.3.2 Subjects shall have a duty to co-operate with the Audit Committee or any of the Investigator(s) during investigation to the extent that such co-operation sought does not merely require them to admit guilt.

8.3.3 Subjects have a right to consult with a person or persons of their choice, other than the investigator(s) and/or members of the Audit Committee and/or the Whistle Blower.

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

8.4 The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.

9. DECISION

If an investigation leads the Chairman of the Board / Audit Committee to conclude that an improper or unethical act has been committed, Chairman of the Board / Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as deems 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 conducts and disciplinary procedures.

10. REPORTING

An annual report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board

11. 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 seven years.

12. 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 & the same shall be notified to the employees and directors.

Sd/

Neeraj Sanghi
Chief Executive Officer
Highway Concessions One Pvt. Ltd.