

## ASHOKA BUILDCON LIMITED

### VIGIL MECHANISM / WHISTLE BLOWER POLICY

#### Introduction

Ashoka Buildcon Ltd. (“Company”) believes in conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. The Company is committed to develop a culture where it is safe for all employees to raise concerns about any fraudulent or unacceptable practice and any event of misconduct. Vigil Mechanism / Whistle Blower Policy (The Policy) is a device to help alert and responsible individuals to bring to the attention of the Management, promptly and directly, any unethical behavior, suspected fraud or abrasion or irregularity in the Company practices which is not in line with Code of Business Principles or the law of the land, without any fear or threat of being victimised.

This Policy is issued pursuant to Section 177 of the Companies Act, 2013, read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Require Requirements), 2015 amended vide SEBI Notification dated May 09, 2018.

The Company is committed to provide adequate safeguards against victimisation of employees and directors or other persons who avail of such mechanism and also provide for direct access to the Chairperson of the Audit Committee or the Director nominated by the Audit Committee, as the case may be, in exceptional cases.

#### a) Address for Communication :

The Whistle Blower shall send his/her Grievance / concern / Complaint / irregularities (“Complaint”) by sending a mail to E-mail: [whistleblower@ashokabuildcon.com](mailto:whistleblower@ashokabuildcon.com)

Alternatively he/she may write a letter addressed to the following address.

To  
The Managing Director  
Ashoka Buildcon Limited  
S. No. 861, Ashoka House, Ashoka Marg,  
Vadala, Nashik – 422 011

The Complaint raised will be placed by the Managing Director before an appropriate Committee for investigation. The Committee will investigate the Complaint and if it finds no merit or materiality in the Complaint, the said Complaint will be closed and intimation will be sent to Whistle Blower within reasonable period and in any case not exceeding 90 days from the receipt of Complaint. The Committee shall give an opportunity of being heard to the Whistle Blower and the enquiry/investigation will be conducted following the principles of natural justice.

However, if any merit is found in the Complaint, the Committee may call for an independent inquiry which may be referred to the External Auditor or any external agency. However at every stage of inquiry and before final decision is taken, the person complained against, shall be given an opportunity of being heard and such enquiry will be conducted following principles of natural justice. On receipt of

the outcome of the external investigation, the Report will be placed before an Appropriate authority for final order. Whistle Blower shall be communicated a final decision.

In case of any criminal action that may be required/advised to be initiated, the Chairman of the Company will take a final decision.

**b) Protection**

- (A) No unfair treatment will be given 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 of Whistle Blower. Complete protection will, be given to Whistle Blower against any unfair practice like threat or termination / suspension of service, disciplinary action, 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.
- (B) The Company will do its best to protect confidentiality of an identity of the Whistle Blower.
- (C) If the Whistle Blower makes an allegation in good faith, which is not confirmed by the investigation, no action will be taken against the Whistle Blower. However, if a complaint is found to be malicious or vexatious or made with any ulterior motive or malafide intention, appropriate disciplinary action will be taken.
- (D) The Company will not entertain anonymous / frivolous grievance.

**c) Reporting:**

- A quarterly report with number of Complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board periodically.
- Details of establishment of such mechanism shall be disclosed by the company on its website, if any, and in the Board's report.

**d) Coverage of Policy:**

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

- a) Abuse of authority;
- b) Breach of contract;
- c) Negligence causing substantial and specific danger to public health and safety;
- d) Manipulation of company data/records;
- e) Financial irregularities, including fraud, or suspected fraud;
- f) Criminal offense;
- g) Pilferation of confidential/propriety information;
- h) Deliberate violation of law/regulation;

- i) Wastage/misappropriation of company funds/assets;
- j) Breach of employee Code of Conduct or Rules;
- k) Any other unethical, biased, favoured, imprudent event; and
- l) to report genuine concerns about illegal or unethical practices, or actual or suspected fraud, or to report instances of leak of unpublished price sensitive information (UPSI) in the Company.

## DEFINITIONS

**“Audit Committee”** means the Audit Committee constituted/re-constituted, from time to time, by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013, read with Regulation 18 of the LODR Regulations.

**“Protected Disclosure”** means a written communication of a genuine concern, made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity under the title “Coverage of the Policy” with respect to the Company. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

**“Eligible Persons”** means the Directors and employees of Ashoka Buildcon Limited and its subsidiaries, as well as the retainers and franchisees of Ashoka Buildcon Limited.

**Un-published Price Sensitive Information (“UPSI”)** shall mean any information, relating to a company or its securities, directly or indirectly, that is not generally available and which, upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include but not restricted to, information relating to the following:

- a) Periodical financial results of the Company;
- b) Intended declaration of dividends (Interim and Final);
- c) Change in capital structure i.e. Issue of securities, buy - back of securities or any forfeiture of shares or change in market lot of the Company’s shares;
- d) Mergers, De-mergers, Amalgamation, Acquisitions, De-listing of Securities, Scheme of Arrangement or Takeover, disposals, spin off or selling division of whole or substantially whole of the undertaking and expansion of business and such other transactions;
- e) Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;
- f) Changes in Key Managerial Personnel;
- g) Any other matter as may be prescribed under the Listing Regulations and/or Corporate Law to be price sensitive, from time to time.

**“Whistle Blower”** is the **“eligible person”** who makes a Protected Disclosure under this Policy, also referred in this policy as ‘complainant’.

**This Policy has been revised and approved by Board of Directors at its meeting held on March 15, 2019 and effective from April 01, 2019.**