

The Whistle Blower Policy

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Preamble

- Section 177(9) of the Companies Act, 2013 read with its respective rules requires every listed company and Companies which accepts deposits from the public or Companies which have borrowed money from banks and PFIs in excess of fifty Crore rupees to establish a vigil mechanism for the directors and employees to report genuine concerns or grievances in such manner as may be prescribed and provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. 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. Towards this end, the Company has adopted the Code of Conduct (“the Code”) 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 Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of the employees in pointing out such violations of the Code cannot be undercut.
- Regulation 22 SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, of the Listing Agreement between listed companies and the Stock Exchanges, inter alia, provides for a mandatory requirement for all listed companies to establish a vigil mechanism called ‘Whistle Blower Policy’ for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the company’s code of conduct or ethics policy.
- In view of the above, the Whistle Blower (Vigil Mechanism) Policy (“the policy”) has been formulated by the Company.

Purpose of this policy:

The purpose of this policy is to articulate the Company’s point of view on whistle blowing, the process, and the procedure to strengthen whistle blowing mechanism at the Company.

This policy:

- Provides a platform and mechanism for the employees and directors to voice genuine concerns or grievances about unprofessional conduct without fear of reprisal.
- It provides an environment that promotes responsible and protected whistle blowing. It enables Employees and Directors about their duty to report any suspected violation of any law that applies to the Company and any suspected violation of the Group Values or the Company’s Code of Conduct or insider trading norms.
- Above all, it is a dynamic source of information about what may be going wrong at various levels within the Company and which will help the Company in realigning the processes and take corrective actions as part of good governance practice.

Coverage of this policy

- This policy is applicable to all the Units/Zones in India, including all employees and Directors.
- This policy is equally applicable to Third parties to report a concern related to a potential violation of the Company Code of Conduct.

Who is a whistle blower?

- Any Employee or Director who discloses or demonstrates an evidence of an unethical activity or any conduct that may constitute breach of the Company's Code of Conduct or Group Values. This whistle blower has come to the decision to make a disclosure or express a genuine concern /grievance/allegation, after a lot of thought.

Protection

- The process is designed to offer protection to the whistle-blower (employees and directors) provided that the disclosure made / concern raised / allegations made ("complaint") by a whistle-blower is in good faith and the alleged action or non-action constitutes a genuine and serious breach of what is laid down in the Group Values and/or Company's Code of Conduct.
- The Company affirms that it will not allow any whistle-blower to be victimized for making any complaint. Any kind of victimization of the whistle-blower brought to the notice of Chairman of the Audit Committee, will be treated as an act warranting disciplinary action.
- As a Company, we condemn any kind of discrimination, harassment, victimization, or any other unfair employment practice adopted against the whistle-blowers. Complete protection will be given to the whistle-blowers against any unfair practices like retaliation, threat or intimidation or termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the whistle-blower's right to continue to perform his/her duties/functions in a free and fair manner.

Reporting in good faith

- Every Whistle Blower is expected to read and understand this policy and abide by it. It is recommended that any individual who wishes to report, do so after gathering adequate facts/data to substantiate the complaint and not complain merely on hearsay or rumour. This also means that no action should be taken against the whistle-blower, if the complaint was made in good faith, but no misconduct was confirmed on subsequent investigation.
- However, if a complaint, after an investigation proves to be frivolous, malicious, or made with ulterior intent/motive, Chairman of Audit Committee should take appropriate disciplinary or legal action against the concerned whistle-blower.

List of exclusions

The following types of complaints will ordinarily not be considered and taken up:

- Complaints that are Illegible, if handwritten
- Complaints that are Trivial or frivolous in nature
- Matters which are pending before a court of Law, State, National Human Rights Commission, Tribunal or any other judiciary or sub judiciary body
- Any matter that is very old from the date on which the act constituting violation, is alleged to have been committed
- Issue raised, relates to service matters or personal grievance (such as increment, promotion, appraisal etc) also any customer/product related grievance.

Dealing with anonymity

- A whistleblower may choose to keep his/her identity anonymous. In such cases, the complaint should be accompanied with strong evidence and data.

Confidentiality

- The Committee will treat all complaints in a confidential and sensitive manner. In specific cases where the criticality and necessity of disclosing the identity of the whistle blower is important , it may be disclosed, on a 'need-to-know-basis', during the investigation process and only with the prior approval of the whistle-blower.

Who is a whistle blower officer?

- For the purpose of this policy, the whistle blower officer are Company Secretary/ Chairman of the Audit Committee/ CFO/ Chairman.

Procedure for raising a complaint

A whistle-blower can make a complaint in multiple ways:

- "All the suspected violations shall be reported to (i) Complainant's immediate supervisor; (ii) the Chief Compliance Officer; or (iii) anonymously, by sending an e-mail to ho.accounts@milgroup.in or by sending an anonymous letter to the Chief Financial Officer

***The Chief Financial Officer
Meenakshi India Ltd
29/16 Whites Road
Royapettah
Chennai – 600 014***

- All Protected Disclosures should be addressed to the Company Secretary of the Company or to the Chairman of the Audit Committee/ CEO/ Chairman in exceptional cases.

- Protected Disclosure against the Company Secretary 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

Administration and Review of the Policy

- The Company Secretary shall be responsible for the administration, interpretation, application and review of this policy and shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Audit Committee.

Amendments

- The Company reserves its full rights 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