

# **UNISHIRE URBAN INFRA LIMITED**

## **VIGIL MECHNISM/WHISTLE BLOWER POLICY**

### **PREFACE**

Section 177 (9) of the Companies Act, 2013 read with rule 7 of Companies (Meeting of Board and Its Power) Rules, 2014 (Chapter XII) requires every listed company to establish a vigil mechanism for the directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the Companies Code of Conduct or Ethics Policy. Such a Vigil Mechanism shall provide for adequate safeguards against victimization of directors and employees who avail of such mechanism and also make provisions for direct access to the Chairperson of Audit Committee in exceptional cases.

Clause 49 of the listing agreement inter alia, provides for a non- mandatory requirement of all listed companies to establish a mechanism called 'Whistle Blower Policy' for directors and employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the company's code of conduct and polices.

This will became mandatory w.e.f 01.10.2014 under the name of Vigil Mechanism.

Under these circumstances as per the recommendation of Audit Committee on its meeting on 25<sup>th</sup> May, 2015 Unishire Urban Infra Ltd has no Vigil Mechanism and being a listed company Unishire Urban Infra Limited proposes to establish a Vigil Mechanism/Whistle Blower Policy and to formulate a policy for the same.

### **SCOPE AND PURPOSE**

The policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the company and 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 formally reported by whistle blowers.

### **POLICY STATEMENT**

Vigil Mechanism encourages employees to report unethical business practices at workplace without fear of reprisal as part of Corporate Governance. The policy aims:

- a) To allow and encourage the employees and business associates and other stakeholders to bring to notice of the management concerns about suspected unethical behavior, malpractices, wrongful conduct, fraud, violation of the

Company's Policies including code of conduct, violation of law or questionable accounting or auditing matters by any employee/director in the company (herein referred to as Wrongful Conduct) without fear of reprisal.

- b) To ensure timely and consistent organizational response and thereby ensuring complete transparency in the organization
- c) To prohibit initiation of adverse action against an employee as a result of the disclosure of obligatory information or information in general course of employee's day to day work
- d) To build and strengthen a culture of transparency and trust in the organization

## **WRONGFUL CONDUCT**

The information on suspected wrongful conduct which the employee in the good faith believes, inter alia includes:

- a. A violation of any law re regulation, including but not limited to corruption, bribery, theft, fraud, coercion and willful omission
- b. Pass back of commission/benefits or conflict of interest
- c. Procurement of frauds
- d. Mismanagement, gross wastage or misappropriation of the Company's fund/assets
- e. Manipulation of the Company's data/record
- f. Stealing cash or any other assets of the Company
- g. Leaking of confidential or proprietary information
- h. Unofficial use of Company's materials/human assets
- i. Activities violating Company policies including Code of Conduct
- j. A substantial and specific danger to public health and safety
- k. An abuse of authority
- l. An act of discrimination or sexual harassment

*The above list is only illustrative and should not be considered as exhaustive.*

## **REPORTING**

- Any employee who becomes aware of a suspected wrongful conduct of any employee or associate etc is encouraged to send his/her observations/concrete facts to the management either through phone or written communication complete with related evidence (to the extent possible) without fear of reprisal or retaliation of any kind
- The Management, upon receipt of disclosure, shall investigate the complaint(s) to ascertain its genuineness and veracity. Based on the outcome of such investigation, the management will take appropriate action in the matter

- In terms of Rule 7(2) of companies (Meeting of Board and its Power) Rules, 2014, (Chapter XII) the Audit Committee shall oversee the vigil mechanism through the committee and if any of the members of the Committee has a conflict of interest in a given case they should rescue themselves and others on the committee would deal with the matter on hand
- In terms of rule 7(4) of Companies (Meeting of Board and its Power) Rules, 2014, (Chapter XII) adequate safeguards are taken against victimization of employees and directors who avail of the vigil mechanism and they can have direct access to the chairperson of the Audit Committee in exceptional cases.

Chairperson of the Audit Committee  
Unishire Urban Infra Ltd  
1, Crooked Lane  
Kolkata-700069

## **PROTECTION OF THE WHISTLE BLOWER**

### **Confidentiality**

No adverse action shall be taken against an employee who in good faith makes any disclosure of suspected wrongful conduct to the management. The identity of the compliant shall be kept confidential

### **Protection against victimization**

If it is found that as a result of whistle blowing, any employee is being harassed or ill treated in any manner by his/her superior, adequate protection will be provided against victimization of the employee making disclosure in good faith

## **RETENTION OF THE RECORD**

The Company shall retain a copy of all complaints or concerns, investigation report and all relevant documentation thereof. The Audit Committee shall decide the period of retention of all these records, subject to limitations in the applicable legislation.

## **AMENDMENT**

The Policy may be amended by the company from time to time so as to bring it in conformity with any subsequent amendments of any relevant statute, or on any change in the Company's own internal policies. Any amendment to the policy shall take effect from the date when it is approved by the Audit Committee and the same is notified in the company's website.