

# VIGIL MECHANISM/WHISTLE BLOWER POLICY

## PREFACE

Impex Services Ltd. is committed to conduct its business in accordance with applicable laws, rules and regulations and the highest standards of business ethics and to full and accurate disclosures. 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 behavior. The purpose of this mechanism is to eliminate and help to prevent malpractices, to investigate and resolve complaints, take appropriate action to safeguard the interests of the Company and to ensure that any person making a complaint (referred to as "a whistleblower") is protected, while at the same time actively discouraging frivolous and insubstantial complaints. Company shall oversee the vigil mechanism through Audit committee and if any of the members of the committee have a conflict of interest in a given case, they should recuse themselves and the others on the committee would deal with the matter on hand.

## PURPOSE

The Companies Act 2013 under the provisions of Section 177 has mandated that "every listed Company or such class or classes of companies, as may be prescribed, shall establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed". Further such vigil mechanism under "shall provide for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases".

The Mechanism as set up herein-below shall enable the employees and the directors of the Company to report their genuine concerns or grievances about the actual and potential violation of the principles and standards laid down herein.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards the Company encourages the employees to voice their genuine concerns without fear of censure.

## APPLICABILITY

This Mechanism applies to the following:

- All the Directors
- All the employees and ex-employees and their representative bodies of different departments of the Company.
- All the Business Associates of the Company

## DEFINITIONS

The definitions of some of the key terms used in this Policy are given below.

- “Company” means the Impex Services Ltd. and all its offices
- “Employee” means all the present employees and whole time Directors of the Company.
- “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.
- “Whistle Blower” is an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.
- “Policy” means The Vigil Mechanism/Whistle Blower Policy
- “Fraud” in relation to affairs of a company or anybody corporate, includes any act, omission, concealment of any fact or abuse of position committed by any person or any other person with the connivance in any manner, with intent to deceive, to gain undue advantage from, or to injure the interests of, the company or its shareholders or its creditors or any other person, whether or not there is any wrongful gain or wrongful loss.
- “Ombudsperson” will be a person, who will be authorized for receiving/oversee all complaints under this Policy and ensuring appropriate action. The Audit Committee shall have the authority to appoint or change the Ombudsperson from time to time.
- “Protected Disclosure” means any communication made in good faith by the whistle blower that discloses or demonstrates information that may indicate evidence towards unethical or improper activity.
- “Whistle Blower” means a person making a Protected Disclosure under this Policy. Whistle Blower or complainant could be Director(s)/employee/ex-employee including their representative bodies /business associate whether at the Senior Management level or at lower level.
- “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.

## ELIGIBILITY

All Employees of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures will be in relation to matters concerning the Company.

## DISCLOSURE

The information on suspected wrongful conduct should be such information which is intended to cover serious concerns that could have a large impact on the Company such as actions that:

- Abuse of Authority
- Breach of contract
- Negligence causing substantial and specific danger to public health and safety
- Manipulation of company data/records
- Financial irregularities, including fraud, or suspected fraud
- Criminal offence
- Pilferation of confidential/propriety information
- Deliberate violation of law/regulation
- Wastage/misappropriation of company funds/assets
- Breach of employee Code of Conduct or Rules
- Any other unethical, biased, favored, imprudent event
- Amount to serious improper conduct, including any kind of harassment.

Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

## DISQUALIFICATIONS

- While it will be ensured that genuine Whistle Blowers are given complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will attract disciplinary action.
- 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.
- Whistle Blowers, who make three or more Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. In respect of such Whistle Blowers, the Company / Audit Committee would reserve its right to take/recommend appropriate disciplinary action.

## PROCEDURE

Where any director or employee finds or observes any of following activities then he must within a period of 30 days of occurrence of event or on the date on which he comes to know, report in writing their complaint / grievance to the Vigilance Officer of the Company.

- Embezzlement of funds.
- Any prejudicial act in which stakeholders interest or public interest is involved.
- Serious frauds which are affecting or may affect the financial position of the Company.
- Internal theft.
- Payoff & Kickbacks etc.

Employees can make Protected Disclosure to Ombudsperson, as soon as possible but not later than 30 consecutive days after becoming aware of the same. Alternatively, the same can also sent through e-mail with the subject "Protected Disclosure under the Whistle Blower Policy"

The Audit Committee, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other/additional Officer of the Company and/or Committee and/ or an outside agency for the purpose of investigation.

All Protected Disclosures should be addressed to the Whistle Officer of the Company or to the Chairman of the Audit Committee in exceptional cases. The contact detail of the Whistle Officer is as under:-

Name	Designation	Correspondence Address	E-mail ID
Mr.Vivek Agarwal	Director	10, Raja Santosh Road, Kolkata-700 027	impexservices07@gmail.com

Protected Disclosure against the Whistle Officer should be addressed to the Chairman of the Audit Committee. The contact detail of the same is as under:-

Name	Designation	Correspondence Address	E-mail ID
Dipu Sumer	Chairman – Audit Committee	10, Raja Santosh Road, Kolkata-700 027	impexservices07@gmail.com

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.

Any member of the Audit Committee or such other officer involved in the investigation, having any conflict of interest with the matter shall disclose his/her concern/interest forthwith and shall not deal with the matter.

## INVESTIGATORS

Investigator(s) are required to conduct a process towards fact-finding and analysis. Investigator(s) shall derive their authority and rights from the Audit Committee when acting within the course and scope of their investigation.

Technical and other resources may be drawn upon as necessary to augment the investigation.

All Investigators shall be independent and unbiased. Investigators will have a duty of fairness, objectivity, thoroughness, ethical behaviour, and observance of legal and professional standards.

Investigations will be launched only after a preliminary review which establishes that

1. The alleged act constitutes an improper or unethical activity or conduct and
2. The allegation is supported by information specific enough to be investigated.

## SECRECY AND CONFIDENTIALITY

The Committee as well as complainant shall:-

- Maintain confidentiality of all matters under this policy.
- Discuss only to the extent or with those persons as required under this policy for completing the process of investigation.
- No papers shall remain unattended anywhere at any time.
- Keep the electronic mails / files under password and under safe custody.

## PROTECTION

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 Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of 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 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.

The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Whistle Blowers are cautioned that their identity may become known for reasons outside the control of the Audit Committee.

## DECISIONS AND REPORTING

If the outcome of the investigation leads to a conclusion that, any improper or unethical act has been committed, then the Committee must record the same and recommend the Complaint along with the findings of the Committee upon investigation to the management for the disciplinary or corrective action to be taken against the concerned employee/director. The decision of the Committee shall be recorded with reasons and a copy of the same shall be forwarded to the complainant and the subject.

If the decision is not to the satisfaction of the complainant then the complainant has the right to report the event to the appropriate legal or investigating authority. However, if the complainant makes false or wrong allegations then disciplinary actions in accordance with the rules, procedures and policies of the Company shall be taken against the complainant as the Committee may decide.

## RETENTION OF DOCUMENTS

All written Protected Disclosures along with the results of investigation relating thereto shall be retained by the Company for a minimum period of seven years.

## 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. However, no such amendment or modification will be binding on the Employees unless the same is notified to the Employees in writing.