

WHISTLE BLOWER POLICY / VIGIL MECHANISM OF TMT (INDIA) LIMITED

I. PREFACE

TMT (India) Limited believes in promoting a fair, transparent, ethical and professional work environment. Towards this end, the Company has adopted the Code of Conduct (“the Code”), which lays down the principles and standards that governs the actions of the Company, its Directors, Senior management and its employees. Any actual or potential violation of the code is a concern to the Company. The employees play a very vital role in identifying the concerns having impact on the operations and performance of the business of the Company.

As per the provisions of Section 177 Companies Act, 2013, every listed company shall establish a vigil mechanism for the Directors and employees to report genuine concerns in such manner as may be prescribed. Such a vigil mechanism 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.

Further, the Securities and exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandates the requirement for all listed companies to establish a mechanism called the ‘Whistleblower Policy’ for directors and employees to report concerns of unethical behaviour, actual or suspected, fraud or violation of the Company’s code of conduct or ethics policy.

In compliance of the above requirements Whistleblower Policy (“the Policy”) / Vigil Mechanism is being established by TMT (India) Limited.

The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

II. OBJECTIVE

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. This policy aims to provide an avenue for employees to raise concerns of any violations

of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc.

III. DEFINITIONS

- a. **“Audit Committee”** means the Audit Committee of Directors constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b. **“Code”** means the Code of Conduct adopted by TMT (India) Limited.
- c. **“Company”** means TMT (India) Limited .
- d. **“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.
- e. **“Employee”** means every employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company.
- f. **“Protected Disclosure”** means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.
- g. **“Subject”** means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- h. **“Vigilance and Ethics Office”** mean an officer appointed to receive protected disclosures from Whistleblowers, maintain records thereof, placing the same before the Audit Committee for its disposal and informing the whistleblower the result thereof.
- i. **“Whistleblower”** means an Employee or director making Protected Disclosure under this Policy.

- j. “Whistle Officer” or “Committee” means an officer or Committee of persons who is nominated/appointed to conduct detailed investigation.

IV.SCOPE

- a. This Policy is an extension of Company’s Code of Conduct. The Whistle Blower’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.
- b. Whistle Blowers 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 Ethics Counsellor or the Chairman of the Audit Committee or the Investigators.
- c. Protected Disclosure will be appropriately dealt with by the Ethics Counselor or the Chairman of the Audit Committee, as the case may be.
- d. All Employees of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company or any other Tata Company

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

- i. Abuse of authority
- ii. Breach of contract
- iii. Negligence causing substantial and specific danger to public health and safety
- iv. Manipulation of company data/records
- v. Financial irregularities, including fraud or suspected fraud or Deficiencies in Internal Control and check or deliberate error in preparations of Financial Statements or Misrepresentation of financial reports
- vi. Any unlawful act whether Criminal/ Civil
- vii. Pilferage of confidential/propriety information
- viii. Deliberate violation of law/regulation
- ix. Wastage/misappropriation of company funds/assets
- x. Breach of Company Policy or failure to implement or comply with any approved Company Policy

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

V. DISQUALIFICATIONS

- a. While it will be ensured that genuine Whistleblowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- b. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistleblower knowing it to be false or bogus or with a mala fide intention.
- c. Whistleblowers, who make any protected disclosures which have been subsequently found to be malafide, frivolous or malicious shall be liable to be prosecution as may be decided by the Vigilance and Ethics Office or the Chairman of Audit Committee.
- d. Whistleblowers must put their names to allegations as follow-up questions and investigation may not be possible unless the source of the information is identified. Disclosures expressed anonymously will ordinarily NOT be investigated.

VI. GUIDING PRINCIPLES

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

1. Ensure that the Whistleblower and/or the person processing the Protected Disclosure is not victimized for doing so
2. Treat victimization as a serious matter, including initiating disciplinary action on such person/(s)
3. Ensure complete confidentiality
4. Not attempt to conceal evidence of the Protected Disclosure
5. Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made
6. Provide an opportunity of being heard to the persons involved especially to the Subject.

VII. PROCEDURE

- a. All protected Disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should be either typed or written in legible handwriting in English.
- b. The Protected Disclosure should be forwarded to Vigilance and Ethics Office either by a mail or in a closed and secured envelope. In exceptional case the Protected Disclosure can be forwarded to the Chairman of the Audit Committee.
- c. In order to protect the identity of the complainant, the Vigilance and Ethics Office will not issue any acknowledgment to the Complainant and the Complainants are advised not to write their name/address on the envelope or enter into any further correspondence with the Vigilance and Ethics Office/ Chairman of Audit Committee. The Vigilance and Ethics Office/Chairman of Audit Committee will assure that in case of any further clarification is required he/she will get in touch with the complaint.
- d. Anonymous/Pseudonymous disclosure shall not be entertained by the Vigilance and Ethics Office.
- e. The contact details of the Chairman of the Audit Committee and of the Vigilance and Ethics Office of the Company is as under:

Bondili Bala Prasad Singh
Chairman - Audit Committee

A V Ramana Murthy - CFO
Vigilance and Ethics Officer

- f. Protected Disclosure against the Vigilance and Ethics Office should be addressed to the Managing Director of the Company. Details of the Managing Director of the Company are as under :

Mr. Tumbalamgooty Veera Prasad
Managing Director

- g. 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 and the urgency of a preliminary investigative procedure.

VIII. INVESTIGATION

- a. All Protected Disclosures reported under this Policy will be recorded and thoroughly investigated. Vigilance and Ethics Officer under the authorization of Audit Committee will investigate /oversee the investigation. Chairman of the Audit Committee/ Chairperson of the Company, as the case may be, will decide the process of investigation as deemed appropriate where protected disclosures are received by them.
- b. The Vigilance and Ethics Officer /Chairman of the Audit Committee/ Chairperson of the Company may at its discretion, consider involving any other officer of the Company or outside agency/Investigators for the purpose of investigation.
- c. If any member of the Audit Committee has a conflict of interest in any given case, then he/she should rescue himself/herself and the other members of the Audit Committee should deal with the matter on hand.
- d. The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact-finding process.
- e. The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- f. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- g. Subjects shall have a duty to co-operate with the Vigilance and Ethics Officer /Chairman of the Audit Committee/ Chairperson of the Company or any of the Investigators, as the case may, be during the process of investigation.

- h. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.
- i. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- j. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- k. The investigation shall be completed normally within 90 days of the receipt of the Protected Disclosure and is extendable by such period as the Vigilance and Ethics Officer /Chairman of the Audit Committee/ Chairperson of the Company deems fit.

IX. PROTECTION TO WHISTLEBLOWER

- l. If one raises a concern under this Policy, he/she will not be at risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or vengeance in any manner. Company's employee will not be at the risk of losing her/ his job or suffer loss in any other manner like transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistleblower's right to continue to perform his/her duties/functions including making further Protected Disclosure, as a result of reporting under this Policy. The protection is available provided that:
 - i. The communication/ disclosure is made in good faith
 - ii. He/She reasonably believes that information, and any allegations contained in it, are substantially true; and
 - iii. He/She is not acting for personal gain
- m. Anyone who abuses the procedure (for example by maliciously raising a concern knowing it to be untrue) will be subject to disciplinary action, as will anyone who victimizes a colleague by raising a concern through this procedure. If considered appropriate or necessary, suitable legal actions may also be taken against such individuals. However, no action will be taken against anyone who makes an

allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.

- n. The Company will not tolerate the harassment or victimization of anyone raising a genuine concern. As a matter of general deterrence, the Company shall publicly inform employees of the penalty imposed and discipline of any person for misconduct arising from retaliation. Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning an employee reporting a matter under this policy.
- o. Any other Employee/business associate assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

X. CONFIDENTIALITY

- a. The Whistleblower, Vigilance and Ethics Officer, Chairman of the Audit Committee, Members of Audit Committee, Chairperson of the Company, subjects, any of the Investigators and everybody involved in the process shall maintain confidentiality of all matters under this policy, discuss only to the extent or with those person as required under this policy for completing the process of investigations and keep the papers in safe custody

XI. MANAGEMENT ACTION ON FALSE DISCLOSURES

An employee who knowingly makes false allegations of unethical & improper practices or alleged wrongful conduct shall be subject to disciplinary action, up to and including termination of employment, in accordance with Company rules, policies and procedures. Further this policy may not be used as a defense by an employee against whom an adverse personnel action has been taken independent of any disclosure of intimation by him and for legitimate reasons or cause under Company rules and policies.

XII. PROCEDURE FOR REPORTING & DEALING WITH DISCLOSURES

Refer Annexure A for details on the procedure for reporting & dealing with disclosures

XIII. ACCESS TO REPORTS AND DOCUMENTS

All reports and records associated with „Disclosures“ are considered confidential information and access will be restricted to the Whistleblower, the Whistle Committee and Whistle Officer. „Disclosures“ and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by any legal requirements or regulations or by any corporate policy in place at that time.

XIV. 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 05 years.

XV. REPORTS

A quarterly status report on the total number of complaints received during the period, with summary of the findings of the Whistle Committee and the corrective actions taken will be sent to the Chairman of the Company.

XVI. COMPANY'S POWERS

The Company is entitled to amend, suspend or rescind this policy at any time. Whilst, the Company has made best efforts to define detailed procedures for implementation of this policy, there may be occasions when certain matters are not addressed or there may be ambiguity in the procedures. Such difficulties or ambiguities will be resolved in line with the broad intent of the policy. The Company may also establish further rules and procedures, from time to time, to give effect to the intent of this policy and further the objective of good corporate governance.