

VIGIL MECHANISM POLICY OF KINECO LIMITED

1. PREAMBLE:

The Companies Act, 2013 mandates certain class of companies, as may be prescribed, to establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed. Considering the applicability of Section 177(9) of the Companies Act, 2013, read with Rule 7 of the Companies (Meeting of board and its Powers) Rules 2014, the Company has formulated this Vigil Mechanism Policy (“Policy” or “Mechanism”) in compliance thereto.

2. DEFINITIONS:

“Alleged wrongful conduct” shall mean violation of applicable laws to the Company, breach of Company’s rules, misappropriation of monies, substantial and specific danger to public health and safety non-adherence to the Service Rules or abuse of authority and shall also include any infringement of any proprietary information of the company or its IPR.

“Audit Committee” means a Committee constituted by the Board of Directors of the Company in accordance with section 177 of the Companies Act, 2013.

“Board” means the Board of Directors of the Company.

“Company” means Kineco Limited and all its offices/divisions.

“Employee” means all the present employees and Whole-time Directors of the Company (whether working in India or abroad).

“Protected Disclosure” means a concern raised by an employee/director or group of employees/directors of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity or breach falling under the title “COVERAGE OF THE POLICY” or Alleged wrongful conduct with respect to 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.

“Compliance Officer” means the Company Secretary of the company or any other person appointed by the Audit Committee to receive protected disclosures from Whistle Blower, maintain records thereof, place the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.

“Whistle Blower” is an employee/director or group of employees/director(s) who makes a Protected Disclosure under this Policy and also referred in this policy as a Complainant.

3. POLICY OBJECTIVES:

The Company is committed to developing a culture where it is safe for all directors/employees to raise concerns about any unacceptable practice and any event of misconduct. 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 directors/employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

The Vigil Mechanism Policy provides a channel to the employees and directors to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's service rules or Policy. The mechanism provides for adequate safeguards against victimization of employees and Directors who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases.

The mechanism/policy neither releases employees and directors from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation or with a mala fide intent.

4. THE GUIDING PRINCIPLES:

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

- (a) Alleged wrongful conduct;
- (b) Abuse of authority;
- (c) Breach of contract;
- (d) Negligence causing substantial and specific danger to public health and safety;
- (e) Manipulation of company data/records;
- (f) Financial irregularities, including fraud, or suspected fraud;
- (g) Criminal offence;
- (h) Pilferation of confidential/propriety information;
- (i) Deliberate violation of law/regulation
- (j) Misuse/misappropriation of Company's funds/assets;
- (k) Breach of Company's Code of Conduct or Rules; and
- (l) Any other unethical, biased, favoured, imprudent event.

The Policy should not be used as a route for raising malicious or unfounded allegations against colleagues.

5. DISQUALIFICATIONS:

- While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant 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 any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious shall be liable for disciplinary action besides being disqualified from reporting further Protected Disclosures.
- In case of repeated frivolous complaints being filed by a Whistle Blower, the Audit Committee may take suitable action against such person including reprimand such person.

6. ELIGIBILITY:

All Employees of the Company including Directors are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

7. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES:

- Whistle Blowers can make Protected Disclosure to The Compliance Officer as soon as possible within 30 consecutive days after becoming aware of the same. The Audit Committee at its discretion may allow any Protected Disclosure to be made after the prescribed period of 30 days.
- The Protected Disclosure should be factual and neither speculative nor 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.
- All Protected Disclosures against Employees (except Compliance Officer) should be addressed to the Compliance Officer of the Company or to the Chairman of the Audit Committee in appropriate or exceptional cases. The contact details of the Compliance Officer is as under:-
Manisha Naik Shirgaonkar
Company Secretary & Compliance Officer
Kineco Limited
#41, 41 Pilerne Industrial Estate, Pilerne, Bardez, Goa 403511, India
E-mail: manisha@kinecogroup.com
Ph: +91 832 6710921
- Protected Disclosure against the Key Managerial Personnel or any of the Directors of the Company should be addressed to the Executive Vice chairman & Managing Director:
Mr. Shekhar Sardesai
E-mail: shekhar@kinecogroup.com
Ph: +91832664888
- In other exception cases Protected Disclosure may also be made to the Chairman of the Audit Committee:
Mr. Vipin Agarwal
E-mail: aggarwalv1@gmail.com

- Whistle Blower must put his/her name to Protected Disclosure. Anonymous/Pseudonymous Protected Disclosures shall be entertained at the discretion of the Executive Vice chairman & Managing Director of the Company.
- If initial/preliminary enquiries by the Compliance Officer indicate that the concern has no basis, or it is not a matter to be further investigated or pursued under this Policy, it may be dismissed at this stage and the decision will be documented.
- Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the Compliance Officer or by such other person as may be authorized or appointed by the Compliance Officer/Audit Committee.
- The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings will be made.
- Name of the Whistle Blower shall not be disclosed by the Compliance Officer unless otherwise required under any law or regulation or by a competent court of law.
- The Compliance Officer shall make a detailed written record of the Protected Disclosure. The record will, inter alia, include:
 - (a) Facts of the matter;
 - (b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
 - (c) The financial/otherwise loss which has been incurred/would have been incurred by the Company;
 - (d) Findings of the Compliance Officer/Investigation Person; and
 - (e) The recommendations of the Compliance Officer on disciplinary/other action(s).
- The Compliance Officer shall finalise and submit the report to the Chairman of the Audit Committee, within 30 days of receiving the Protected Disclosure.
- On submission of report, the Chairman of the Audit Committee shall discuss the matter with the Compliance Officer who shall either:
 - (a) In case the Protected Disclosure is proved, accept the findings of the Compliance Officer and take such disciplinary action as he may think fit and take preventive measures to avoid reoccurrence of the Alleged wrongful conduct;
 - (b) In case the Protected Disclosure is not proved, extinguish the matter; OR
 - (c) Depending upon the seriousness of the matter, Chairman of the Audit Committee may refer the matter to the Board of Directors with proposed disciplinary action/counter measures.

8. 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, retaliation victimization or any other unfair employment practice being adopted against Whistle Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice.

Those working for or with the Company who engages in retaliation or other means as described above against the Whistle Blower may also be subjected to civil, criminal and legal action in accordance with governing laws besides disciplinary action by the Company.

The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under the applicable laws. Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

9. SECRECY/CONFIDENTIALITY:

The Whistle Blower, the Subject, the Compliance Officer and everyone involved in the process shall:

- (a) maintain complete and strict confidentiality/secretcy of the matter;
- (b) not discuss the matter with any other person other than one required for enquiry/investigation into the matter;
- (c) discuss only to the extent required for the purpose of completing the process and investigations;
- (d) not keep the papers unattended anywhere at any time; and
- (e) keep the electronic mails/files under password.

If anyone is found not complying with the above, he/she shall be held liable for such disciplinary and punitive action as is considered fit.

10. REPORTING:

A report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board from time to time.

11. AMENDMENT:

The Audit Committee reserves the right to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever.