

MEGATHERM INDUCTION LIMITED

[CIN: U31900WB2010PLC154236]

Registered Office: Plot- L1 Block GP, Sector V, Electronics Complex, Salt Lake City, Kolkata-700091

WHISTLE BLOWER POLICY

Website: <https://megatherm.com/>

WHISTLE BLOWER POLICY

1. PREFACE

- 1.1 **Megatherm Induction Limited** (“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.
- 1.2 Towards this end, the Company has adopted the **Megatherm Induction Limited** Code of Business Conduct and Ethics called “Code of Conduct”, 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.
- 1.3 Accordingly, this Whistle Blower Policy (“the Policy”) has been formulated with a view to provide a mechanism for employees of the Company to approach the Audit Committee of the Company and protected disclosure to the management instances of unethical behavior, actual or suspected fraud or violation of the Code of Conduct.
- 1.4 The Policy provides a framework to promote responsible and secure whistle blowing. It protects the WhistleBlower wishing to raise a concern about serious irregularities within the Company.

2. **APPLICABILITY**

This Policy is applicable to all Directors, Employees and other persons dealing with the Company.

3. **DEFINITIONS**

- 3.1 “Disciplinary Action” means any action that can be taken on the completion of/during the investigation proceedings, including but not limited to a warning, recovery of financial losses incurred by the Company, suspension/ dismissal from the services of the Company or any such action as is deemed to be fit considering the gravity of the matter.
- 3.2 “Employee” means every employee of the Company including the Directors in the whole time employment of the Company.
- 3.3 “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 (as described more particularly in Clause 5)

with respect to the Company. Protected Disclosures should be factual and not speculative or in the nature of an interpretations/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.

3.4 "Subject" means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

3.5 "Whistle Blower" means an Employee who makes a Protected Disclosure under this Policy.

4. THE GUIDING PRINCIPLES

4.1 The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower. The Company will:

- Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is/are not victimized for doing so;
- Treat victimization of Whistle Blower as a serious matter including initiating Disciplinary Action against person(s) causing or allowing victimization of Whistle Blower;
- Ensure complete confidentiality of identity of Whistle Blower;
- Not attempt to conceal evidence of the Protected Disclosure;
- Take Disciplinary Action for event covered under this Policy (as mentioned in Clause 5) or upon victimizing Whistle Blower or any person processing the Protected Disclosure or if any one destroys or conceals evidence of the Protected Disclosure made/to be made;
- Provide an opportunity of being heard to the persons involved especially to the Subject.

5. COVERAGE OF POLICY

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

- Financial or compliance irregularities, including fraud, or suspected fraud;
- Misappropriation or misuse of Company funds/assets;
- Breach of Code of Conduct;

- Breach of employment contract;
- An abuse of authority;
- Criminal offence having repercussions on the company or its reputation;
- Manipulation of company data/records;
- Industrial Espionage;
- Deliberate violation of law/regulation;
- An act of discrimination or sexual harassment;
- Any other unethical, imprudent deed/behaviour

The above list is only illustrative.

6. PROTECTION

6.1 The identity of the Whistle Blower shall be kept confidential and shall be disclosed only on need to know basis.

6.2 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 Audit Committee would be authorised to take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

6.3 Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

6.4 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.

6.5 In respect of such Whistle Blowers, the Audit Committee would reserve its right to take/recommend appropriate disciplinary action.

7. PROTECTED DISCLOSURE

7.1 All Protected Disclosures should be addressed to the Company Secretary & Compliance Officer at the following address:

Company Secretary & Compliance Officer

Megatherm Induction Limited

Address: Plot- LI Block GP, Sector V, Electronics Complex, Salt Lake City, Kolkata-700091

Tel No: 03340886200

E-mail: cs@megatherm.com

- 7.2 Protected Disclosures should be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting.
- 7.3 The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. Anonymous disclosures may not be entertained.

8. INVESTIGATION

- 8.1 On receipt of Protected Disclosure, the Audit Committee shall appropriately and expeditiously investigate all whistle blower reports received. In this regard, the Audit Committee may perform all such acts as it may deem fit at its sole discretion. The investigation shall be completed normally within 30 days of the receipt of the Protected Disclosure.
- 8.2 The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- 8.3 The Audit Committee shall have right to outline a detailed procedure for an investigation and may delegate such powers and authorities, as it may deem fit to any officer of the Company for carrying out any investigation.
- 8.4 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.
- 8.5 The Subject shall have a duty to co-operate with the investigator and responsibility not to interfere or obstruct with the investigation process. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subject.
- 8.6 A report shall be prepared after completion of investigation by the Officer(s) investigating the matter which shall be submitted to the Audit Committee. Upon receipt of report, the Audit Committee shall submit the same along with recommendations to the Chairman for Disciplinary Action after providing reasonable opportunity of being heard to the Subject.
- 8.7 After considering the report and recommendations as aforesaid, the Chairman shall determine and finalise the Disciplinary Action as he may deem fit.

8.8 In case the subject is the Audit Committee Chairman, then the protected disclosure is sent to the Chairman of the Board of Directors who will take necessary steps for the investigation.

9. SECRECY/CONFIDENTIALITY

The Whistle Blower, the Subject, the Senior Officer(s) and everyone involved in the process shall:

- maintain complete confidentiality/ secrecy of the matter under this Policy;
- discuss only to the extent or with the persons required for the purpose of completing the process and investigations as directed by Audit Committee;
- not keep the papers unattended anywhere at any time;
- not discuss the matters under this Policy in any informal/social gatherings/meetings;
- 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 Action as is considered fit by the Audit Committee as the case may be.

10. RETENTION OF DOCUMENTS AND AMENDMENT

All Protected Disclosures, documented along with the results of Investigation relating thereto, shall be retained by the Company for at least 10 (ten) years or as mentioned in the applicable law, if any.

11. 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.