



indus  
TOWERS

## Vigil Mechanism / Whistle Blower Policy

## 1. PREAMBLE

The Company has a Whistle Blower policy which encourages all the employees to come out with their concerns or complaints regarding any kind of misuse of company's properties, or Wrongful Conduct, if any, prevailing in the company, without fear or retaliation of any kind with a view to build and strengthen a culture of transparency and good corporate governance in the organization.

## 2. PURPOSE

As per the provisions of Companies Act 2013, the Company is to establish a vigil mechanism for employees and directors to report genuine concerns with adequate safeguards against victimization of persons who use such mechanism and complying with certain other conditions. Accordingly, the existing whistle blower policy has been revised and is being substituted with this **Vigil Mechanism/Whistle Blower Policy (Policy)** effective 18.7.2014. The Policy provides direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. Details of establishment of this mechanism will be disclosed on Company's website and in the Board's report. Audit committee will oversee the vigil mechanism.

## 3. OBJECTIVES & SCOPE

The Company is strongly committed to observe highest standards of legal, ethical and moral behavior in the conduct of its business. Hence, this Policy aims to provide a channel to the employees, directors, & other stakeholders (the "whistle blower(s)") to report concerns about Wrongful Conduct including unlawful or unethical behavior, actual or suspected fraud, misuse or abuse of authority or violation of the Code of conduct. The Policy does not release the whistle blowers from their duty of confidentiality in the course of their duties, nor is it a route for taking up grievances of personal nature.

## 4. DEFINITIONS

- a) **"Audit Committee"** means the Audit Committee constituted by the Board of Directors of the Company.
- b) **"Company"** means Indus Towers Limited.
- c) **"Protected Disclosure"** means a concern raised by an employee or director or any other stakeholder of the Company, through a written communication (also hereinafter referred to as 'Complaint') made in good faith which discloses information about Wrongful Conduct including an unlawful, unethical or improper activity. It should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow proper assessment of the nature and extent of the concern.
- d) **"Subject"** means a person(s) against or in relation to whom a Protected Disclosure is made or evidence provided or gathered during the course of an investigation.
- e) **"Vigil Mechanism/Whistle Blower Committee"** means the committee formed pursuant to this Policy (hereinafter also referred to as the 'Committee).
- f) **"Whistle Blower"** may include a director or an employee or other stakeholder who makes a Protected Disclosure under this Policy and is also referred in this policy as **'Complainant'**.
- g) **"Wrongful Conduct"** shall include violation of law, actual or suspected fraud, gross wastage or misappropriation of company fund and assets, infringement of Company's code of conduct or ethics policies, substantial and specific danger to public health and safety or misuse of authority.

## 5. APPLICABILITY

This Policy applies to all the employees, directors, vendors, customers and any other stakeholders including business associates of the Company to make Protected Disclosures raising their concerns.

In case of violations of Code of Conduct, Indus Code of Conduct will be applicable and the Complaint shall be dealt with as per the process prescribed in Indus Code of Conduct.

In case of Sexual Harassment, the Policy on Prevention and Redressal of Sexual Harassment shall be applicable and the Complaint shall be dealt with as per the process described therein.

## 6. PROCEDURE

### I. How to make Protected Disclosure:

- a) Whistle Blower may make a Protected Disclosure, in writing, to the Ombudsperson of the Company about any Wrongful Conduct as soon as possible but not later than 60 days after becoming aware of the same so as to ensure a clear understanding of the issues raised and shall furnish as much details, facts, data and evidence as possible.
- b) The Protected Disclosure should be signed and submitted in a closed and secured envelope and be super scribed as **“Protected Disclosure under the Vigil Mechanism/Whistle Blower Policy”**. Alternatively, the same can also be sent through email with the subject **“Protected Disclosure under the Vigil Mechanism/Whistle Blower Policy”** at **“[Ombudsman@industowers.com](mailto:Ombudsman@industowers.com)”**.
- c) If the Complaint is not super scribed and closed or titled as mentioned above, it will not be possible to protect the confidentiality of the Complainant and the disclosure will be dealt with as a normal disclosure. In order to protect identity of the Complainant, the Ombudsperson will not issue any acknowledgement to the Complainant who are advised neither to write their name / address on the envelope nor enter into any further correspondence with the Ombudsperson. In case any further clarification is required, the Ombudsperson may get in touch with the Complainant.
- d) For proper investigation & to get all details from Complainant or Whistle Blower, the Complaint should preferably disclose the identity of the Complainant. In exceptional cases where identity of the Complainant is not disclosed, the Complaint must still contain specific and concrete facts with evidence instead of a generic and vague Complaint which will not be maintainable.

### II. To make record of the Protected Disclosure

On receipt of the Protected Disclosure, the Ombudsperson shall make a record of the Protected Disclosure and also ascertain from the Complainant whether he/she was the person who made the Protected Disclosure or not. The Ombudsperson shall also carry out initial investigation either himself or by involving any other officer of the Company or an outside person or agency. The record will include:

- a) Brief facts;
- b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
- c) Details of actions taken by Ombudsperson for processing the Complaint;
- d) The Ombudsperson, if deems fit, may call for further information or particulars from the

complainant.

## 7. INVESTIGATION AND ITS PROCESS

All Protected Disclosures under this Policy will be recorded and thoroughly investigated by the Ombudsperson.

- a) The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact finding process.
- b) Subject(s) will be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their version during the investigation.
- c) Subject(s) shall have a duty to co-operate with the investigator and/or any of the persons appointed in this regard.
- d) Subject(s) have a right to consult with a person or persons of their choice, other than the Ombudsperson and/or the Whistle Blower.
- e) Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the subject(s).
- f) Unless there are compelling reasons not to do so, Subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of Wrongful Conduct against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- g) Subject(s) shall be informed of the outcome of the investigations.

## 8. DECISION

- i. The investigation shall be completed by the Ombudsperson normally within 30 days of the receipt of the Protected Disclosure and is extendable by such reasonable period as the Committee deem fit. The Ombudsperson will submit its findings to the Committee for decision.
- ii. The Committee shall consist of the following members, any 3 of whom will be required to be present in each meeting:-

<b>Name of the Members</b>	<b>Email ID</b>	<b>Contact No.</b>
Chief Operating Officer (COO)		
Chief Finance Officer (CFO)		
Chief Legal & Company Secretary		
Chief Internal Audit & Assurance		
Chief Human Resource Officer		

- iii. The Committee, within 15 days of the receipt of the findings of the Ombudsperson, shall take decision regarding the Complaint.
- iv. If any of the members of the Committee have a conflict of interest in a given case, they should recuse themselves and remaining members would deal with the matter concerned.
- v. In case the Complaint relates to a person who is at a level of VP or above, the decision will be

taken by the Committee in consultation with CEO. In case the Complaint relates to any member of the Management Committee, Ombudsperson will report the findings directly to the Chairperson of the Audit Committee who will take decision in consultation with other members of the Audit Committee. If any of the members of audit committee has a conflict of interest in a given case, they should recuse themselves and others on the committee would deal with the matter concerned.

- vi. The following punitive actions may be taken, where the Subject is found guilty:
  - (a) Counseling & a Warning letter;
  - (b) Withholding of promotion/increments;
  - (c) Bar from participating in performance review cycle;
  - (d) Termination from service or termination of business relationship, in case of vendors etc.
  
- vii. A Complainant who makes false allegations of Wrongful Conduct about the Subject shall be liable to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company or such other action as may be deemed fit by the deciding authority.

## **9. REPORTING**

A report of all Protected Disclosures received with the results of investigations, if any, shall be submitted /circulated to the Audit Committee on a quarterly basis.

## **10. SECRECY/CONFIDENTIALITY**

The Complainant, Ombudsperson, Members of the Committee, the Subject and everybody involved in the process shall:

- i. Maintain confidentiality of all matters under this Policy;
- ii. Discuss only to the extent or with those persons as required under this Policy for completing the process of investigations, decision making and reporting and.
- iii. Not to keep the papers unattended anywhere at any time.

## **11. PROTECTION**

- a) The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair practice being adopted against Whistle Blowers and no unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this Policy.
- b) A Whistle Blower may report any violation of the above clause to the Chairperson of the Audit Committee, who shall investigate into the same and recommend suitable action.
- c) The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law, unless he himself has made either his details public or disclosed his identity to any other office or authority.
- d) Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- e) Provided however that the Complainant before making a Complaint should have reasonable belief that an issue exists and he has acted in good faith. Any Complaint not made in good faith as assessed as such by the Committee/ Audit Committee shall be viewed seriously and the Complainant shall be subject to disciplinary action as per the Rules or policy

of the Company or such other action as deemed fit. This Policy does not protect an employee from an adverse action taken independent of his disclosure of Wrongful Conduct unrelated to a disclosure made pursuant to this Policy.

**12. INTERPRETATION**

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013 and/ or any other relevant law from time to time.

**13. ACCESS TO CHAIRPERSON OF THE AUDIT COMMITTEE**

The Whistle Blower may have direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases justifying the reasons therefor and the Chairperson of the Audit Committee may prescribe suitable directions in this regard.

**14. RETENTION OF DOCUMENTS**

All Protected Disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company at least for a period of 3 (three) years or such other period as may be specified under any law in force, whichever is more.

**15. IMPLEMENTATION AND ADMINISTRATION OF THE POLICY**

The Committee will implement the Policy and the Audit Committee shall oversee the vigil mechanism and administration of this Policy.

**16. NOTIFICATION**

This Policy, as amended from time to time, shall be made available at the website of the Company. Efforts may be made to familiarize all concerned with this Policy.

**17. DISCLOSURE IN ANNUAL REPORT**

The details of establishment of Vigil Mechanism/ Whistle Blower Committee shall be disclosed by the Company in its Board's Report as may be required under applicable law.

**18. AMENDMENT**

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reasons.