



RAUNAQ EPC INTERNATIONAL LIMITED

POLICY ON VIGIL MECHANISM/WHISTLE BLOWER MECHANISM

1. PREFACE

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), every listed Company shall establish a Whistle Blower policy / Vigil Mechanism for the Directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the company's Code of Conduct or Ethics Policy. The Company has adopted a Code of Conduct ("the Code") for Directors and Senior Management Personnel (as defined in "the Code"), 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. Such a vigil mechanism shall provide for adequate safeguards against victimization of Directors, employees and any other person who avail of such mechanism and also make provisions for direct access to the Chairman of Audit Committee in exceptional cases.

In terms of Regulation 9A of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (Insider Trading Regulations), including any amendment thereto, the Company is required to formulate a Whistle Blower Policy to enable employees to report instances of leak of Unpublished Price Sensitive Information ('**UPSI**'). The Company has adopted a code of Fair Disclosure and Code of Conduct ('**Insider Trading Code**') as required under Insider Trading Regulations, which lays down the practices and procedures that should govern fair disclosure of UPSI by the Company and regulate and monitor the conduct of designated persons (as defined in the Insider Trading Code) while dealing in the securities of the Company. Such a whistle blower policy shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provisions for direct access to the Chairperson of the Audit Committee in appropriate and exceptional case.

Under the above scenario, Raunaq EPC International Limited ("REIL"), being a Listed Company proposes to establish a revised Whistle Blower Policy/ Vigil Mechanism and adopt a policy for the same.

2. POLICY OBJECTIVES/SCOPE OF THE POLICY

2.1 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. A Vigil (Whistle Blower) mechanism provides a channel to the employees, Directors and any other person who avails such mechanism to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of



employees, Directors and any other person who avails such mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

2.2 This Policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company and malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees. 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.

3. DEFINITIONS

3.1 **“Alleged wrongful conduct”** shall mean violation of law, infringement of Company's code of conduct or ethics policies, mismanagement, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority.

3.2 **“Unethical & improper practices”** shall mean:

- *An act, which does not confirm to approved standard of social and professional behaviour;*
- *An act, which leads to unethical business practices;*
- *Improper refers to unethical conduct;*
- *Breach of etiquette or morally offensive behaviour, etc.*

3.3 **“Audit Committee”** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 read with Regulation 18 of the Regulations.

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

3.5 **“Chairman”** means the Chairman of the Board of Directors of the Company.

3.6 **“Company”** means Raunaq EPC International Limited and all its offices.

3.7 **“Code”** means Code of Conduct for Directors and Senior Management Personnel (as defined in “the Code”) adopted by Raunaq EPC International Limited.

3.8 **“Employee”** means all the present employees and whole time Directors of the Company (Whether working in India or abroad).



- 3.9 **“Any Other Person”** means any other person other than directors and employees who avails the mechanism.
- 3.10 **“Protected Disclosure”** means a concern raised by an employee or group of employees of the Company or any other person, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity under the title “SCOPE OF THE POLICY” with respect to the Company. 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 for proper assessment of the nature and extent of the concern.
- 3.11 **“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.
- 3.12 **“Compliance Officer”** means “Company Secretary” of the Company.
- 3.13 **“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.
- 3.14 **“Unpublished Price Sensitive Information”** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:
- (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
 - (v) changes in key managerial personnel.

4 ELIGIBILITY

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

5. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES

- 5.1. 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 either be typed or written in a legible handwriting in English.
- 5.2. The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as **“Protected disclosure under the Whistle**