

Mewat Zinc Limited

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WHISTLE BLOWER POLICY

1. PREFACE

- (a) *Mewat Zinc Limited (the "Company") believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. Towards this end, the Company has adopted the Code of Conduct ("the Code") for directors, senior management personnel, which lays down the highest standards that should govern the actions of the Company and its employees.*
- (b) *Clause 49 of the listing agreement between the listed companies and the stock exchanges, as amended w.e.f. 10th October, 2014, provides a mandatory requirement for all listed companies to devise an effective whistle blower mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy.*
- (c) *Pursuant to section 177(9) of the Companies Act, 2013, it is obligatory for the listed companies to establish a vigil mechanism for directors and employees to report genuine concerns in such a manner as may be prescribed.*

In addition, Section 177(10) of the Companies Act, 2013 read with clause 49 provides that the vigil mechanism under sub-section (9) shall provide for adequate safeguards against victimization of director(s)/employee(s) who use such a mechanism and make provisions for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases.

- (d) *In view of the above, this Whistle Blower Policy has been formulated to establish a Vigil Mechanism for directors and employees of the Company.*

2. OBJECTIVE OF THE POLICY

The purpose and objective of this Policy is to provide a framework to promote responsible and secure whistle blowing. It protects the employees wishing to raise a concern about serious irregularities within the Company.

To maintain the standards and objectives mentioned above, the Company encourages its directors and employees who have genuine concern 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 and directors to



report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Code of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and directors to avail of the mechanism and also provide for direct access to the Chairperson of the Audit Committee in exceptional cases.

This policy, however, neither releases employees 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 against people in authority and/ or colleagues in general.

3. SCOPE OF THE POLICY

This Policy covers 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. This Policy is intended to encourage and enable employees to raise serious concerns within the Company prior to seeking resolution outside the Company. The whistle blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigate activities other than as requested by the Chairman of the Audit Committee or the Investigators or the ethics counselor.

4. DEFINITIONS

"**Audit Committee**" means a Committee constituted by the Board of Directors of the Company in accordance with guidelines of clause 49 Listing Agreement and section 177 Companies Act, 2013.

"**Board**" means the Board of Directors of the Company.

"**Company**" means Mewat Zinc Limited and all its offices.

"**Code**" means Code of Conduct for Directors and Senior Management adopted by Mewat Zinc Limited in terms of clause 49 of the Listing Agreement.

"**Employee**" means all the present employees and directors of the Company (whether working in India or abroad).

"**Protected Disclosure**" means any communication in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

"**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.



"Ethics Counsellor/Officer" means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.

"Policy or this policy" means the Whistle blower policy.

"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.

"Investigators" means those persons authorised, appointed, consulted or approached by the Ethics Counselors/ Chairman of the Audit Committee and includes the auditors of the Company and the police.

5. ELIGIBILITY

All directors and employees of the Company are eligible to make protected disclosures under this Policy. The protected disclosures may be in relation to matters concerning the Company but not limited to:

- (a) Abuse of authority*
- (b) Breach of contract*
- (c) Negligence causing substantial and specific danger to public health and safety*
- (d) Manipulation of the Company data/records*
- (e) Financial irregularities, including fraud or suspected fraud*
- (f) Criminal offence/ Civil offence*
- (g) Pilferation of confidential/ propriety information*
- (h) Deliberate violation of law/ regulations*
- (i) Wastage/misappropriation of company funds/ assets*
- (j) Breach of code of conduct or rules or policies*
- (k) Any other unethical, biased, favoured or imprudent event.*

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

6. DISQUALIFICATIONS

- (a) 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 procedure 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 Whistle Blower knowing it to be false or bogus or with a mala fide intent.*

