

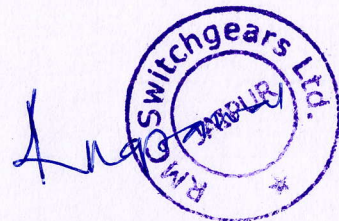


RMC SWITCHGEARS LIMITED

VIGIL MECHANISM AND WHISTLE BLOWER POLICY

Regd. Office:

7 K.M. from Chaksu, Khotkawda Road,
Village Badodiya, Tehsil Chaksu, Tonk road,
Jaipur, Rajasthan-303901, India.
CIN: L27310RJ1994PLC008698
E-Mail: info@rmcindia.in
Website www.rmcindia.in
Telefax: 0141-4400222





I. PREAMBLE

Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. The Company has adopted a Code of Conduct for Directors and Senior Management Executives (“the Code”), which lays down the principles and standards that should govern the actions of the Company and its employees.

Clause 22 of SEBI (LODR) REGULATION 2015, *inter alia*, requires for all listed companies to establish a mechanism called ‘Whistle Blower Policy’ for employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the company’s code of conduct.

Therefore, RMC Switchgears Limited, proposes to establish a Whistle Blower Policy/ Vigil Mechanism and to formulate a policy for the same.

The Policy applies to all employees working for the Company and its subsidiaries. This policy is formulated to provide an opportunity to employees and an avenue to raise concerns and to access in good faith the Audit Committee, to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication, in case they observe unethical and improper practices or any other wrongful conduct in the Company, to provide necessary safeguards for protection of employees from reprisals or victimization and to prohibit managerial personnel from taking any adverse personnel action against those employees.

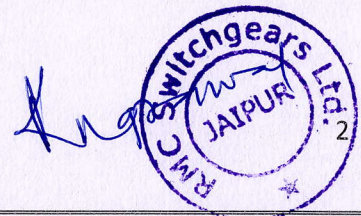
II. APPLICABILITY

This policy applies to all permanent employees of the Company

III. POLICY

No adverse personnel action shall be taken or recommended against an employee in retaliation to his disclosure in good faith of any unethical & improper practices or alleged wrongful conduct. This policy protects such employees from unfair termination and unfair prejudicial employment practices.

However, this policy does not protect an employee from an adverse action which occurs independent of his disclosure of unethical and improper practice or alleged wrongful conduct, poor job performance, any other disciplinary action, etc. unrelated to a disclosure made pursuant to this policy.





IV. DEFINITIONS

1. Audit Committee

Audit Committee shall mean a committee of Board of Directors of the Company, comprising of executive & non-executive Directors, constituted in accordance with provisions of Section 177 of Companies Act, 2013 read with Clause 18 of SEBI (LODR) Regulation, 2015 entered into by the Company with Stock Exchanges.

2. Company

Company means “RMC Switchgears Limited”.

3. Compliance Officer

Compliance Officer means “Company Secretary” of the company.

4. Adverse Personnel Action

An employment related act or decision or a failure to take appropriate action by managerial personnel which may affect the employee’s employment, including but not limited to compensation, promotion, job location, job profile, immunities, leaves & training rights or other privileges.

5. Policy or This Policy

Policy or This Policy means “Whistle Blower Policy”.

6. Whistle Blower

An employee of the Company who discloses in good faith any unethical & improper practices or alleged wrongful conduct to the Audit Committee in writing

7. Director

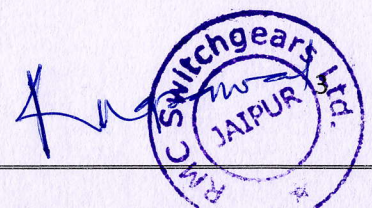
“Director” means a Director on the board of the Company whether whole-time or otherwise.

8. Disciplinary Action

“Disciplinary Action” means any action that can be taken on the completion of during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

9. Good Faith

An employee shall be deemed to be communicating in ‘good faith’ if there is a reasonable basis for communication of the alleged wrongful conduct. Good faith shall be deemed lacking when the employee does not have personal knowledge of or a factual basis for the communication or where the employee knew or reasonably should





10. have known that the communication about the alleged wrongful conduct is malicious, false or frivolous.

V. 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 SEBI Regulation(s) as amended from time to time.

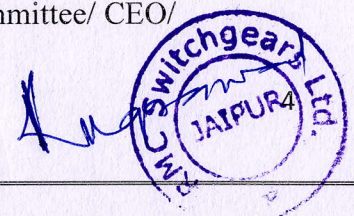
VI. GUIDELINES PRINCIPLES

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

1. Ensure that the Whistleblower and/or the person processing the Protected Disclosure is not victimized for doing so
2. Treat victimization as a serious matter, including initiating disciplinary action on person/(s) indulging in victimisation
3. Ensure complete confidentiality
4. Not attempt to conceal evidence of the Protected Disclosure
5. Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made
6. Provide an opportunity of being heard to the persons involved especially to the Subject

VII. PROCEDURES

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 or Hindi.
2. The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as "**Protected disclosure under the Whistle Blower policy**". Alternatively, the same can also be sent through email with the subject "**Protected disclosure under the Whistle Blower policy**". If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Audit Committee to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure. In order to protect identity of the complainant, the Vigilance and Ethics Officer will not issue any acknowledgement to the complainants and they are advised neither to write their name/address on the envelope nor enter into any further correspondence with the Vigilance Officer. The Vigilance Officer shall assure that in case any further clarification is required he will get in touch with the complainant
3. Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance Officer.
4. The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Vigilance Officer / Chairman of the Audit Committee/ CEO/





Chairman and Managing Director as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

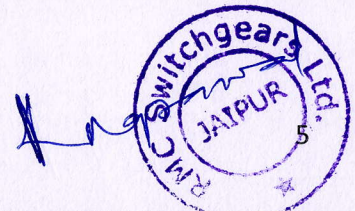
5. All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the Chairman of the Audit Committee in exceptional cases. The contact details of the Vigilance Officer is as under:-

Name – Ms. Srishti Kulshrestha (Company Secretary)
Address – B-11 (B&C) Malviya Industrial Area Jaipur 302017
Email – cs@rmcindia.in

6. Protected Disclosure against the Vigilance Officer should be addressed to the Chairman and Managing Director of the Company and the Protected Disclosure against the Chairman and Managing Director / CEO of the Company should be addressed to the Chairman of the Audit Committee. The contact details of the Chairman and Managing Director, CEO and the Chairman of the Audit Committee are as under

Name and Address of Chairman	Ashok Kumar Agarwal B-11 (B&C) Malviya Industrial Area Jaipur 302017 Email- ak@rmcindia.in
Name and Address of WTD	Ankit Agarwal B-11 (B&C) Malviya Industrial Area Jaipur 302017 Email- ankit@rmcindia.in
Name and Address of the Chairman of the Audit Committee	Himanshu Goyal B-11 (B&C) Malviya Industrial Area Jaipur 302017

7. On receipt of the protected disclosure the Vigilance Officer / Chairman and Managing Director/ CEO/Chairman of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not. He shall also carry out initial investigation either himself or by involving any other Officer of the Company or an outside agency before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action. 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 Vigilance Officer / Chairman and Managing Director/ CEO for processing the complaint
 - d) Findings of the Audit Committee
 - e) The recommendations of the Audit Committee/ other action(s).
8. The Audit Committee, if deems fit, may call for further information or particulars from the complainant

VIII. DECISION AND REPORTING

If an investigation leads the Vigilance Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Vigilance Officer / Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

The Vigilance Officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

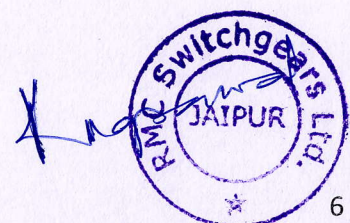
In case the Subject is the Chairman and Managing /CEO of the Company, the Chairman of the Audit Committee after examining the Protected Disclosure shall forward the protected disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Vigilance Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

IX. SECRECY / CONFIDENTIALITY

The complainant, Vigilance Officer, Members of Audit Committee, the Subject and everybody involved in the process shall:

1. Maintain confidentiality of all matters under this Policy
2. Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.
3. Not keep the papers unattended anywhere at any time
4. Keep the electronic mails / files under password.





X. PROTECTION

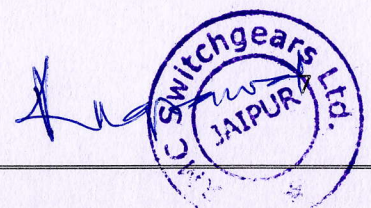
1. No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. The company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure. The company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.
2. A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.
3. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the complainant being disclosed, the Audit Committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. The identity of the Whistle Blower, if known, shall remain confidential to those persons directly involved in applying this policy, unless the issue requires investigation by law enforcement agencies, in which case members of the organization are subject to subpoena.
4. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

XI. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

XII. COMMUNICATION

A whistle Blower policy cannot be effective unless it is properly communicated to employees. Employees shall be informed through the Enterprise Intranet portal and the corporate web site of the Company.





XIII. RETENTION OF DOCUMENTS

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of 07 years.

IX. COMPANY'S POWERS

The Company is entitled to amend, suspend or rescind this policy at any time. Whilst, the Company has made best efforts to define detailed procedures for implementation of this policy, there may be occasions when certain matters are not addressed or there may be ambiguity in the procedures. Such difficulties or ambiguities will be resolved in line with the broad intent of the policy. The Company may also establish further rules and procedures, from time to time, to give effect to the intent of this policy and further the objective of good corporate governance.

