

SIMPLEX INFRASTRUCTURES LIMITED

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

(As revised and approved by the Board of Directors on 14.02.2019)



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1	PREFACE
1.1	<p>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.</p> <p>The Company has adopted a Code of Conduct for Directors and Senior Management personnel (“the Code”), which lays down the principles and standards that should govern the Directors and Senior Management Personnel.</p> <p>This vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.</p>
1.2	<p>SEBI has introduced SEBI (Listing Regulations and Disclosure Requirements) Regulation, 2015 (hereinafter referred to as “Listing Regulations”), effective 1st December, 2015, replacing the erstwhile Listing Agreement. Regulation 22 of the Listing Regulations require every listed entity shall formulate a vigil mechanism for directors and employees to report genuine concerns.</p> <p>The vigil mechanism shall provide for adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the chairperson of the audit committee in appropriate or exceptional cases.</p> <p>Accordingly, the existing Vigil Mechanism/ Whistle Blower Policy of the Company, framed as per erstwhile Revised Clause 49 of the Listing Agreement, has been modified in accordance with the Listing Regulations.</p>
2	POLICY
2.1	<p>In compliance of the above requirements, Simplex Infrastructures Limited (“SIL”), being a Listed Company has established a Whistle Blower Policy/ Vigil Mechanism and formulated a policy in order to provide a framework for responsible and secure whistle blowing/ vigil mechanism.</p>
3	POLICY OBJECTIVES
3.1	<p>The Vigil (Whistle Blower) mechanism aims to provide a channel to the Directors and Employees to report to the management genuine concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy.</p> <p>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 genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.</p> <p>The mechanism provides for adequate safeguards against victimization of Directors and Employees to avail of the mechanism and also provide for direct access to the Chairperson of</p>



	the Audit Committee in appropriate or exceptional cases.
3.2	This 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 about a personal situation.
4	SCOPE OF THE POLICY.
4.1	<p>This Policy is an extension of the Code of Conduct for Directors & Senior Management Personnel and covers disclosure of any unethical and improper or malpractices and events which have taken place / suspected to have taken place involving:</p> <ol style="list-style-type: none"> 1. Breach of Company's Code of Conduct. 2. Breach of Business Integrity and Ethics. 3. Intentional financial irregularities, including fraud, or suspected fraud. 4. Deliberate violation of laws/ regulations. 5. Gross or willful negligence causing substantial and specific danger to health, safety and environment. 6. Manipulation of Company data / records. 7. Pilferation of confidential/ propriety information. 8. Gross wastage / misappropriation of Company funds/assets.
5	DEFINITIONS
5.1	“ Alleged wrongful conduct ” shall mean violation of law, infringement of Company’s rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority.
5.2	“ Audit Committee ” means a Committee constituted by the Board of Directors of the Company in accordance with the guidelines of Listing Agreement and Companies Act.
5.3	“ Board ” means the Board of Directors of the Company.
5.4	“ Company ” means Simplex Infrastructures Limited and all its offices.
5.5	“ Employee ” means all the present employees and whole time Directors of the Company
5.6	“ Protected Disclosure ” means a concern raised by an employee or group of employees of the Company, through a written communication disclosing their full identity 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, frivolous, malicious 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.
5.7	“ 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.
5.8	“ Vigilance Committee or Committee ” is a Committee of three or more persons, nominated /appointed by the Board of Directors 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. Any two Member of this Committee present at the meeting will form quorum for the purpose of the Vigilance Committee Meeting.
5.9	“ Vigilance Officer ” means any person nominated/appointed to receive protected disclosures



	from whistle blowers, maintaining records thereof, placing the same before the Vigilance Committee for its disposal and informing the Whistle Blower the result thereof.
5.10	"Whistle Blower" is a Director or an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.
6	ELIGIBILITY
6.1	All Directors and Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.
7	PROCEDURE FOR RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES.
7.1	All Protected Disclosures should be reported in writing by the complainant as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same and should either be typed or written in a legible handwriting preferably in English. In the exceptional case depending upon the seriousness of the case, the Chairman of the Committee can accept a complaint even after 30 days.
7.2	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, the protected disclosure will be dealt with as if a normal disclosure.
7.3	<p>The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Vigilance Officer shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.</p> <p>All Protected Disclosures should be addressed to Mr. J.K.Bagaria, Vigilance Officer of the Company. Any Protected Disclosure against any member of the Vigilance Committee and the protected disclosure against any of the Directors of the Company should be addressed to the Chairman of the Vigilance Committee.</p> <p>On receipt of the protected disclosure, the Vigilance Officer 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 and inform the same to Vigilance Committee.</p> <p>If initial enquiries by the Vigilance Committee indicate that the concern has no basis, or it is not a matter to be investigation under this policy, it may be dismissed at that stage and the decision will be documented.</p> <p>The Vigilance Committee, if deems fit, may call for further information or particulars from the complainant.</p>
8	INVESTIGATION
8.1	Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the Vigilance Officer or by such person as may be appointed by the Vigilance Committee. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the finding will be made.



8.2	<p>The Vigilance Officer on receipt of protected disclosure maintain adequate record for complaint and thereafter it would be referred to the Vigilance Committee. The Vigilance Officer shall:</p> <p>I) Make a detailed written record of the Protected Disclosure. The record will include:</p> <p>a) Facts of the matter;</p> <p>b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;</p> <p>c) Whether any Protected Disclosure was raised previously on the same subject;</p> <p>d) The financial/ other loss which has been incurred/ would have been incurred by the Company;</p> <p>e) Findings of the Vigilance Committee/ investigation persons;</p> <p>f) The recommendations of the Vigilance Committee on disciplinary / other action(s), if any</p> <p>II) The Vigilance Committee shall finalize and submit the report to the Chairman of the Audit Committee, within 30 days.</p>
8.3	<p>Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.</p>
8.4	<p>Subjects(s) shall have a duty to co-operate with the Vigilance/Audit Committee or any of the Officers appointed by it in this regard.</p>
8.5	<p>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 wrong doing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.</p>
8.6	<p>Subject(s) have a right to be informed of the outcome of the investigations. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.</p>
8.7	<p>Any Member of the Vigilance / Audit Committee or other officer having any conflict of interest with the matter shall disclose his / her concern / interest forthwith and shall not deal with the matter.</p>
9	<p>DECISION AND REPORTING</p>
9.1	<p>On submission of report, the Chairman of the Audit Committee shall discuss the matter with The Vigilance Committee, they shall either-</p> <p>I) In case the protected Disclosure is proved, accept the findings of the vigilance committee and make recommendations to the Board of Directors to take such disciplinary action as deemed fit and take preventive measures to avoid reoccurrence of the matter;</p> <p>II) In case the protected Disclosure is not proved, extinguish the matter; or</p> <p>III) Depending upon the seriousness of the matter, Vigilance Committee may refer that matter to the Chairman of the Audit Committee with proposed disciplinary action/ counter measures. The Chairman of the Audit Committee, if thinks fit, may further refer the matter to the Board of Directors for necessary action with its proposal.</p> <p>If an investigation leads to a conclusion that an improper or unethical act has been committed,</p>



	<p>the Vigilance Committee / Chairman of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as he may deem fit.</p> <p>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.</p>
9.2	<p>In case the Subject is the Managing Director/ Chief Executive officer (CEO) of the Company, the Chairman of the Audit Committee after examining the Protected Disclosure has the option to forward the protected disclosure to the Chairman of the Vigilance Committee, if deemed fit. The Vigilance Committee shall appropriately and expeditiously investigate the protected disclosure and take necessary steps in the matter and inform the final outcome to the Chairman of the Audit Committee. The Chairman of the Audit Committee, if it thinks necessary, may refer the matter to the Board of Directors for necessary action with its proposal. Since Managing Director/ Chief Executive Officer (CEO) may have conflict of interest with the matter being Members of the Board, shall disclose his/ her concern/ interest forthwith and shall not deal with the matter.</p>
9.3	<p>A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Vigilance Committee or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.</p>
10	<p>SECRECY / CONFIDENTIALITY</p>
10.1	<p>The complainant, Members of Vigilance / Audit Committee, the Subject and everybody involved in the process shall:</p> <ol style="list-style-type: none"> Maintain confidentiality of all matters under this Policy. Discuss only to the extent or with those persons as required under this policy for completing the process of investigations. Not keep the papers unattended anywhere at any time. Keep the electronic mails / files under password.
11	<p>PROTECTION</p>
11.1	<p>No unfair treatment will be meted out to a Whistle Blower by virtue of his / her having reported a Protected Disclosure under this policy. Adequate safeguard against victimization of complainants shall be provided. The company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.</p>
11.2	<p>The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.</p>
12	<p>DISQUALIFICATIONS</p>
12.1	<p>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 protection will warrant disciplinary action.</p> <p>Protection under this Policy would not mean protection from disciplinary action arising out of</p>



	<p>false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.</p> <p>Whistle Blowers, who make any protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to be prosecuted.</p>
13	ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE
13.1	The Whistle Blower shall have access to Chairman of the Audit Committee in appropriate and exceptional cases. The Chairman of the Audit Committee will take suitable actions in this regard.
14	CONTACT DETAILS
14.1	<p>The contact details of the Vigilance Committee of Simplex Infrastructures Limited are as follows:</p> <p>Mr. J.K.Bagaria SIMPLEX HOUSE 27 SHAKESPEARE SARANI KOLKATA-700017 e-mail: Jugal.Bagaria@simplexinfra.com Phone: 033 230 11757</p>
15	COMMUNICATION
15.1	Directors and Employees shall be informed of the Policy by publishing on the notice board of the registered office and also zonal offices of the Company. The Policy will also be informed to project in-charge of all work sites and also hosted at the website of the company.
16	RETENTION OF DOCUMENTS
16.1	All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 7 (seven) years or such other period as specified by any other law in force, whichever is more.
17	ADMINISTRATION AND REVIEW OF THE POLICY
17.1	The Board of Directors shall be responsible for the administration, interpretation, application and review of this policy. The Board also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Audit Committee.
18	AMENDMENT
18.1	The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Directors and Employees unless the same is not communicated in the manner described as above.

