



# WHISTLE BLOWER POLICY OF ASIA PACK LIMITED

## **Applicability:**

This policy is applicable to:

- All Employees, Directors, Business Associates, Contractors, Vendors, Suppliers or Agencies (or any of their employees) providing any material or service to the Company, Customers of the Company.

## **Introduction:**

Asia Pack Limited ('APL' or 'the Company') believes in the conduct of affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour.

Towards this end, APL has adopted the Code of Conduct ("the Code"), which lays down the principles and standards that govern the actions of APL and its employees. Any actual or potential violation of the Code, or violation of the law would be a matter of serious concern for APL. The role of our employees in pointing out such violations is very important.

Section 177 (9) of the Companies Act, 2013 mandates the following classes of companies to constitute a vigil mechanism:

- Every listed company;
- Every other company which accepts deposits from the public;
- Every company which has borrowed money from banks and public financial institutions in excess of INR 50 Crores

Further, Regulation 22 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) 2015 ("SEBI Listing Regulations") makes it a mandatory requirement for all listed companies to establish a vigil mechanism called the 'Whistle Blower Policy' for directors and employees to report concerns of unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy.

To comply with the legislation stated above, this Whistle Blower Policy ("this Policy") has been formulated with a view to provide a mechanism ("Vigil Mechanism") for directors and employees of the Company to approach the Chairperson of the Audit Committee of the Company.



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## Definitions:

The definitions of some of the key terms used in this policy are given below:

- a. **“Audit Committee”** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act India, 2013 and read with Regulation 18 of the SEBI Listing Regulations.
- b. **“Employee”** means every employee of APL, including the Directors in the employment of APL.
- c. **“Code”** means the Code of Conduct of APL.
- d. **“Investigators”** are those persons authorised, appointed, consulted or approached by the Ethics Counsellor / Chairperson of the Audit Committee and which may include the auditors of APL and the police, and other competent authorities.
- e. **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may provide evidence of unethical or improper activity.
- f. **“Subject”** is the person or persons against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- g. **“Whistle Blower”** is the employee making a Protected Disclosure under this Policy.

## Scope:

- a. This policy is an extension of the Code of Conduct. The Whistle Blower’s role is that of a reporting party with reliable information about illegal acts, violations of the Code, or unethical acts committed by company officials. Whistle Blowers are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.
- b. Whistle Blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Ethics Counsellor or the Chairperson of the Audit Committee or the Investigators.
- c. Protected Disclosure will be appropriately dealt with by the Ethics Counsellor or the Chairperson of the Audit Committee, as the case may be.



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## **Eligibility:**

- a. All employees of APL are eligible to make Protected Disclosures under the policy.
- b. The provisions of this policy must be used only in exceptional cases concerning financial / accounting matters that involve senior executives of the company, that warrant reporting directly to the highest authority in the board of the company.

## **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 protection will warrant disciplinary action.
- b. Protection under this policy does 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 bad faith intention.

## **Procedure:**

- a. All Protected Disclosures under this policy should be addressed to the Chairperson of the Audit Committee of APL for investigation at the following address:

Mrs. Prabhjeet Kaur  
288, AICH AIM T Colony, Th. Ajmer, Ajmer, Rajasthan, India, PIN-305001  
E-mail: prabhjeetk541@gmail.com

- b. Protected Disclosures should be reported in writing to ensure a clear understanding of the issues raised and should either be typed or written in legible handwriting in English or in the regional language of the place of employment of the Whistle Blower.
- c. The Protected Disclosure should be forwarded under a covering letter, which shall bear the identity of the Whistle Blower. The Chairperson of the Audit Committee shall detach the covering letter and forward only the Protected Disclosure to the investigators for investigation.
- d. Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- e. For the purpose of providing protection to the Whistle Blower, the Whistle Blower should disclose his / her identity in the covering letter forwarding such Protected Disclosure.



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## **Investigation:**

- a. All Protected Disclosures reported under this policy will be thoroughly investigated by the Ethics Counsellor / Chairperson of the Audit Committee of APL or a suitable nominated competent person of their choosing who will investigate or oversee the investigations under the authorisation of the Audit Committee. If any member of the Audit Committee has a conflict of interest in any given case, then he / she should recuse himself / herself and the other members of the Audit Committee should deal with the matter on hand.
- b. The Ethics Counsellor / Chairperson of the Audit Committee or the suitable nominated competent person may at their discretion, consider involving external investigators for the purpose of the investigation.
- c. The decision to conduct an investigation taken by the Ethics Counsellor / Chairperson of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may or may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- d. The identity of the Subject and the Whistle Blower will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- e. The Subject will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- f. Subject shall have a duty to co-operate with the Ethics Counsellor / Chairperson of the Audit Committee or the suitable nominated competent person and any other Investigators during the investigation process to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- g. Subject have the right to consult with a person or persons of their choice, other than the Ethics Counsellor / Investigators and/or members of the Audit Committee and/or the Whistle Blower.
- h. Subject have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.
- i. Unless there are compelling reasons not to do so, Subject will be given the opportunity to



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respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

- j. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.

## **Protection:**

- a. No unfair treatment will be meted out to a Whistle Blower by virtue of his / her having reported a Protected Disclosure under this policy. APL, as a policy, condemns any kind of discrimination, harassment, victimisation or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice such as 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 / her duties / functions including making further Protected Disclosure. APL will take steps to minimise 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 the criminal or disciplinary proceedings, APL will arrange for the Whistle Blower to receive advice about the procedure, etc.
- b. A Whistle Blower may report any violation of the above clause to the Chairperson of the Audit Committee, who shall investigate the same and recommend suitable action to the management.
- c. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.
- d. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

## **Investigators:**

- a. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Ethics Counsellor / Audit Committee when acting within the course and scope of their investigation.
- b. Technical and other resources may be drawn on as necessary to augment the investigation. All investigators shall be independent and unbiased, both in fact and as



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perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behaviour and observance of legal and professional standards.

- c. Investigations will be launched only after a preliminary review by the Chairperson of the Audit Committee or the Ethics Counsellor, as the case may be, which establishes that:
  - i. The alleged act constitutes an improper or unethical activity or conduct
  - ii. The allegation is supported by information specific enough to be investigated.
- d. In cases where the alleged act is not assessed to call for an investigation as an unethical act or misconduct or where the allegation is not supported by specific information, the Chairperson of the Audit Committee may still decide to launch an investigation if he / she feels that the concerned matter is worthy of management review.

## **Decision:**

If an investigation leads the Ethics Counsellor / Chairperson of the Audit Committee or the suitable nominated competent person to conclude that an improper or unethical act has been committed. The Ethics Counsellor / Chairperson of the Audit Committee or the suitable nominated competent person shall recommend to the management of APL to take such disciplinary or corrective action as the Ethics Counsellor / Chairperson of the Audit Committee or suitable nominated competent person 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.

## **Reporting:**

The Ethics Counsellor shall submit a report to the Chairperson 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.

## **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 seven years.

## **Amendment:**

APL 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 employees unless the same is notified in writing.