

WHISTLE BLOWER POLICY

I. PREAMBLE

This policy is formulated to provide opportunity to employees to access in good faith, to the Audit Committee in case they observe unethical and improper practices or any other wrongful conduct in the Company and Group and to prohibit managerial personnel from taking any adverse personnel action against those employees.

II. APPLICABILITY

This policy applies to all employees and staff of the Company and Group.

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 and improper practices of 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 of alleged wrongful conduct, poor job performance, any other disciplinary action, etc. unrelated to a disclosure made pursuant to this policy.

IV. DEFINITIONS

1. 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, increment, promotion, job location, job profile, immunities, leaves and training or other privileges.

2. Alleged Wrongful Conduct

Alleged Wrongful Conduct shall mean violation of law, infringement of Company's Code of Conduct or ethic policies, mismanagement, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority.

3. Audit Committee

Audit Committee shall mean a Committee of Board of Directors of Amplefield Limited

4. Company

Company means, "Amplefield Ltd"

5. Compliance Officer

Compliance Officer means, "Chief Financial Officer" of the Company & Group.

6. Good Faith

An employee shall be deemed to be communication in 'good faith' if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct.

Good Faith shall be deemed lacking when the employee does not have personal knowledge of a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices of alleged wrongful conduct is malicious, false or frivolous.

7. Managerial Personnel

Managerial Personnel shall include Director, all Executives at the level of Manager and above, who has authority to make or materially influence significant personnel decisions.

8. Policy or This Policy

Policy or This Policy means, "Whistle Blower Policy."

9. Unethical and Improper Practices

Unethical and improper practices shall mean –

- a) An act which does not conform to approved standard of social and professional behaviour;
- b) An act which leads to unethical business practices;
- c) Improper or unethical conduct;
- d) Breach of etiquette or morally offensive behaviour, etc.

10. Whistle Blower

An employee of the Company and Group who discloses in good faith any unethical & improper practices or alleged wrongful conduct to the Head of Admin & HR Department or in case it involves Managerial Personnel to the Executive Director and in exceptional cases to the Audit Committee in writing.

V. INTERPRETATION

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act

VI.

VII. GUIDELINES

1. Internal Policy & Protection under Policy

This Policy is an internal policy on disclosure by employees of any unethical and improper practices or wrongful conduct and access to the Head of Admin & HR Department or in case it involves Senior Managerial Personnel access to the Executive Director and in exceptional cases access to Audit Committee of Directors constituted by the Board.

This Policy prohibits the Company and Group to take any adverse personnel action against its employees for disclosing in good faith any unethical & improper practices or alleged wrongful conduct to the Head of Admin & HR Department or to the Executive Director or to the Audit Committee. Any employee against whom any adverse personnel action has been taken due to his disclosure of information under this policy may approach the Audit Committee.

2. False Allegation & Legitimate Employment Action

An employee who knowingly makes false allegations of unethical & improper practices or alleged wrongful conduct to the Audit Committee shall be subject to disciplinary action, up to and including termination of employment, in accordance

with Company and Group rules, policies and procedures. Further, this policy may not be used as a defence by an employee against whom an adverse personnel action has been taken independent of any disclosure of information by him and for legitimate reasons or cause under Company and Group rules and policies.

3. Disclosure & Maintenance of Confidentiality

An employee who observes or notices any unethical & improper practices or alleged wrongful conduct in the Company and Group may report the same to the Head of Admin & HR Department or in case it involves Managerial Personnel to the Executive Director and in exceptional cases to the Audit Committee. Confidentiality of whistle blower shall be maintained to the greatest extent possible.

4. Procedures

Any employee who observes any unethical & improper practices or alleged wrongful conduct shall make a disclosure to the Head of Admin & HR Department or in case it involves Managerial Personnel to the Executive Director and in exceptional cases to the Chairman of the Audit Committee as soon as possible but not later than 45 consecutive calendar days after becoming aware of the same.

The Admin & HR Departmental Head shall immediately forward Whistle Blower Report to the Executive Director of the Company. The Executive Director may inquire in respect of the Whistle Blower Report and after preliminary inquiry, if required, shall report the same to the Audit Committee.

Audit Committee shall have right to outline detailed procedure for an investigation.

Where the Audit Committee has designated a senior executive or a committee of managerial personnel for investigation, they shall mandatorily adhere to scope and procedure outlined by Audit Committee for investigation.

The Audit Committee or officer of committee of managerial personnel, as the case may be, shall have right to call for any information/document and examination of nay employee of the Company and Group or the other person(s), as they may deem appropriate for the purpose of conducting investigation under this policy.

A report shall be prepared after completion of investigation and the Audit Committee shall consider the same.

After considering the report, the Audit Committee shall determine the cause of alleged Adverse Personnel action and may order for remedies which may inter-alia include:

- a) Order for an injunction to restrain continuous violation of this policy;
- b) Reinstatement of the employee to the same position or to an equivalent position;
- c) Order for compensation for lost wages, remuneration or any other benefits, etc.

The decision of Audit Committee shall be final and binding.

If and when the Audit Committee is satisfied that the alleged unethical & improper practice or wrongful conduct existed or is in existence, then the Audit Committee may –

- a) Recommend to Board to reprimand, take disciplinary action, impose penalty / punishment order recovery when any alleged unethical & improper practice or wrongful conduct or any employee is proved.
- b) Recommend termination or suspension of any contract or arrangement or transaction vitiated by such unethical & improper practice or wrongful conduct

5. Notification

All departmental heads are required to notify & communicate the existence and contents of this policy to the employees of their department.

This policy as amended from time to time shall be made available at Notice Boards of the Company and Group.

6. Annual Affirmation

The Company shall annually affirm that it has not denied any personnel access to the Audit Committee and that it has provided protection to whistle blower from adverse personnel action.

The affirmation shall form part of Corporate Governance report as attached to the Annual Report of the Company.
